

Argentina Neurology Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Argentina neurology devices market is expected to grow with a CAGR of 4.8% during the forecasted period.

The COVID-19 pandemic significantly impacted neurology care in Argentina during the early phase, which in turn impacted the usage of neurology devices as well. For instance, according to an article published by Frontiers in September 2021, a study was conducted in Argentina, which showed that the number of emergency department visits and outpatient consultations to an Argentinian tertiary neurological center remained very low during the initial pandemic phase. Thus, the COVID-19 pandemic significantly impacted the market initially; however, as the pandemic has currently subsided, neurology care is going back to normal in Argentina; hence, the studied market is expected to have stable growth during the forecast period of the study.

The key factors propelling the growth of this market are the increasing incidence of neurological disorders, huge investments by private players in neurology devices, and an increase in R&D in the field of neuro therapies.

The rising prevalence of neurological disorders such as Parkinson's disease, Alzheimer's disease, epilepsy, and brain diseases, among others, is the major factor driving the market growth. For instance, according to an article published by Frontiers in May 2022, Argentina is said to have a high prevalence of epilepsy and a study was conducted in the country which showed that the pooled prevalence rate of epilepsy was 5.3 per 1,000 for male patients and 7.1 per 1,000 for female patients.

Furthermore, according to the data updated by ClinicalTrials.gov in April 2023, there are currently 11 active clinical trials of dementia in Argentina. Thus, the rise in research and development in Argentina related to neurological disorders such as dementia is expected to boost market growth.

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Thus, the aforementioned factors, such as the rising prevalence of neurological disorders and the increasing research and development activities, are expected to boost the market growth during the forecast period of the study. However, the high cost of equipment and stringent regulations and guidelines for new devices are expected to impede market growth.

Argentina Neurology Devices Market Trends

Sacral Nerve Stimulation Devices Segment is Expected to Have a Significant Market Share Over the Forecast Period

The sacral nerve stimulation devices are mostly used for patients for whom drug therapy or other types of medications are not successful. It is performed with the help of a small device, which is capable of sending electrical impulses to the targeted sacral nerves located in the lower back region. These devices are found to be successful in treating bladder problems. Hence, with increasing incidences of overactive bladder and bowel incontinence, the sacral nerve stimulation devices segment is expected to grow during the forecast period.

According to an article published by PubMed Central in May 2022, a survey was conducted in various countries, including Argentina, where the majority of the respondents wanted to know about the current treatment options available for fecal incontinence. Thus, increasing awareness about fecal incontinence is expected to boost the usage of sacral nerve stimulation.

Furthermore, according to an article published by PubMed in January 2021, a study was conducted in Argentina, which showed that there is a high prevalence of stress urinary incontinence among Argentinian women. The article also stated that among the patients who were having stress urinary incontinence, the prevalence of uncomplicated stress urinary incontinence was 39%. Thus, the high burden of urinary incontinence in the country is expected to boost the adoption of sacral nerve stimulation devices. Moreover, the rising adult and geriatric population in the country is also expected to boost segment growth, as these diseases are mainly associated with these age groups.

Hence, the aforementioned factors, such as the rising prevalence of fecal incontinence and urinary incontinence and the rising adult and geriatric population, are expected to boost the segment growth during the forecast period of the study.

Deep Brain Stimulation Devices Segment is Expected to Have a Significant Growth Over the Forecast Period

Deep brain stimulation (DBS) is a neurosurgical technique that regulates neuron activity by using internal pulse generators to electrodes in specific target areas of the brain. These devices are used for the treatment of various neurological diseases such as dystonia, Alzheimer's disease, Parkinson's disease, and epilepsy, among others. Thus, the rising prevalence of such neurological disorders in Argentina and the rising geriatric population is expected to boost the segment growth.

For instance, according to an article published by Frontiers in January 2023, a study was conducted in Argentina, which showed that there is a normal decline in spatial memory related to aging in older people, and this is dramatically increased in neuropathological conditions such as Alzheimer's disease (AD). This indicates that the high burden of Alzheimer's Disease (AD) in the elderly population of the country is expected to create opportunities for market players to market deep brain stimulation devices in the country for the early screening and treatment of AD, thereby propelling the market growth.

Furthermore, according to the data updated by ClinicalTrials.gov in April 2023, there are currently 2 active clinical trials for epilepsy in Argentina. Thus, the rise in research and development in Argentina related to neurological disorders such as epilepsy is expected to boost the segment growth.

Hence, the aforementioned factors, such as the rising prevalence of dystonia and Parkinson's disease and the rising geriatric population, are expected to boost the segment growth during the forecast period of the study.

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Argentina Neurology Devices Industry Overview

The Argentina neurology devices market is fragmented in nature. There are market participants involved in R&D for the development of advanced stimulation and neuromodulation techniques with minimally invasive procedures that are preferable to the patients. Furthermore, many private companies are showing great interest in developing novel neurological devices to earn huge profits. Some of the key market players are B. Braun SE, Medtronic PLC, Abbott Laboratories, Nihon Kohden Corporation, and Stryker Corporation, among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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