

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

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Report description:

The Mexico neurology devices market is expected to register a CAGR of 6.2% during the forecast period.

Key Highlights

- The COVID-19 pandemic significantly impacted neurology care in Mexico during the early phase, which in turn impacted the usage of neurology devices as well. For instance, according to an article published by PubMed Central in April 2021, a study was conducted in Mexico, which showed that the prevalence of new neurologic complications in hospitalized patients with COVID-19 was very high during the early pandemic. 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 Mexico. Hence, the studied market is expected to have stable growth during the forecast period of the study.
- The key factors propelling the growth of the market are the increasing incidence of neurological disorders, the rising geriatric population, and the rising technological advancements in neurological devices.
- The increasing incidence of neurological disorders like brain aneurysms, brain tumors, epilepsy, memory disorders, multiple sclerosis, Parkinson's disease, peripheral neuropathy, post-herpetic neuralgia, spinal cord tumors, and stroke is the major factor driving the market growth. For instance, according to an article published by PubMed Central in June 2022, a study was conducted in Mexico, which showed that the prevalence of intracerebral hemorrhage and cerebral venous thrombosis was 23.1% and 0.2%, respectively, in patients suffering from acute stroke.
- Furthermore, according to an article published by Cureus in October 2022, glioblastoma or brain tumors represent the most frequent and aggressive intracranial neoplasia, and it has a high prevalence in Mexico. Thus, the high prevalence of such neurological disorders is expected to enhance the usage of neurological devices. Moreover, as these neurological diseases mostly occur in the elderly population, the rising geriatric population in the country is also expected to enhance market growth.
- Thus, the aforementioned factors, such as the rising prevalence of neurological disorders and the increasing research and

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development activities, are expected to boost the market growth during the forecast period of the study. However, the high cost of equipment is expected to impede the market growth.

Mexico Neurology Devices Market Trends

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

- The sacral nerve stimulation devices are mostly used for patients for whom drug therapy or other medications are unsuccessful. 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, the sacral nerve stimulation devices segment is expected to grow with increasing incidences of overactive bladder and bowel incontinence.
- According to an article published by the Multidisciplinary Digital Publishing Institute (MDPI) in January 2022, Mexican adults aged 50 years or older have a high incidence of urinary incontinence, and it is also indicated that depression and falls could decrease the incidence of urinary incontinence. Thus, the increasing rate of urinary incontinence among older adults is expected to boost the usage of sacral nerve stimulation, as sacral nerve stimulation is often used for its treatment.
- Furthermore, according to an article published by Taylor & Francis Online in February 2023, a study was conducted in Mexico that examined the relationship between gender and the different urinary incontinence subtypes in community residents of the country in people aged 50 years old and above, it was found that in elderly females, mixed urinary incontinence had the highest incidence rate of 8.7%, which increased with age from 6.9% in 50 to 59-year-olds to 11.8% in 90-year-olds. 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, and sacral nerve stimulation is often used as a treatment option for these diseases.
- 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 During 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 Mexico and the rising geriatric population are expected to boost the segment growth.
- For instance, according to an article published by ScienceDirect in March 2022, a study was conducted in Mexico which showed that the prevalence rate of Parkinson's disease in the urban parts of Mexico ranged from 2.1% in the 65-69-year-old age group to 11.9% in 75-79-year-old age group. Thus, the high prevalence of Parkinson's disease in the country is expected to boost segment growth.
- Furthermore, the high prevalence of Alzheimer's in the country is expected to increase the demand for deep brain stimulation and likely boost the segment to growth. For instance, as per the study report published by the Journal of Alzheimer's Disease in September 2022, in Mexico, 7.8% of people were estimated to have dementia and have the symptoms of Alzheimer's disease. The prevalence of dementia was higher in women than in men.
- Similarly, as per the report published by gob.mx in October 2021, it is estimated that in Mexico, approximately 1.3 million people suffer from Alzheimer's disease, which represents between 60% to 70% of dementia diagnoses and affects people over 65 years of age. Thus, the high prevalence of Alzheimer's disease increases the usage of deep brain stimulation devices and is expected to have a significant impact on the market growth.
- Hence, the aforementioned factors, such as the rising prevalence of Alzheimer's disease and Parkinson's disease and the rising

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geriatric population, are expected to boost the segment growth during the forecast period of the study.

Mexico Neurology Devices Industry Overview

The Mexico neurology devices market is moderately competitive with several major players. Some of the strategies implemented include agreements, collaborative models, business expansion, and product development. Some of the major players are B. Braun SE, Boston Scientific Corporation, Stryker Corporation, Medtronic PLC, Abbott Laboratories, Johnson and Johnson, and Smith & Nephew, among others.

Additional Benefits:

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

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