Global Neurostimulation Devices Market Size, Share, Development, Growth and Demand Forecast to 2020

Description:

Global Neurostimulation Devices Market Size, Share, Development, Growth and Demand Forecast to 2020 - Industry Insights by Type (Implantable/Internal Devices and External Devices), by Implantable/Internal Devices (SCS, DBS, SNS, VNS, CI, GES and Others), by External Devices (TENS and TMS) and by Application (Pain Management, Parkinson's Disease, Neurologic Urinary and Fecal Incontinence, Epilepsy, Hearing Loss, Gastroparesis, Depression and Others)

The global neurostimulation devices market accounted for $5,027.7 million revenue in 2014, and it is expected to grow with a CAGR of 12.7% during 2015-2020. The Implantable/internal devices segment dominated the global market in 2014 with about 83.8% share; whereas, among the various applications, the pain management segment accounted for the highest share of about 60.6% in the global market during the same year. The global neurostimulation devices market is witnessing high growth rate, due to growing geriatric population and increasing prevalence of chronic diseases, growing research and development investments and increase in incident cases of neurological disorders. Also, the growing awareness about mental diseases and their treatment is further propelling the growth of the market.

Chronic pain generally lasts for longer than a year and is associated with a wide range of injuries and diseases. Neurostimulation devices help in reducing pain by blocking the pain signals before reaching the brain. The American Society of Anesthesiologists (ASA), a non-profit organization primarily involved in research and educational activities in anesthesiology reported in its article of 2014 that one in 10 people developed chronic pain each year worldwide. The Implantable/Internal device segment grew with an average annual growth rate of over 12.5% during 2011-2014. The DBS market on the other hand grew with a CAGR of 14.6% during 2011-2014.

The increasing aging population is propelling the growth of the global neurostimulation devices market, as the elderly population is more susceptible to chronic pain and neurological disorders, such as Alzheimer's disease, epilepsy, and Parkinson's disease, as compared to adults, which is fuelling the demand of the global neurostimulation devices market. Neurological disorders are characterized by the dysfunctioning of nervous system. These conditions include Parkinson's disease, Alzheimer's disease, fecal incontinence, epilepsy, and depression. According to the Parkinson's disease Foundation (PDF), an organization dedicated to Parkinson's disease research, education, and public advocacy, about 60,000 new cases of Parkinson's disease are reported each year in the U.S. Its incidence is higher in men, compared to women.

The increasing awareness about mental diseases across the world is leading to increased investments and initiatives taken by private and public health institutions for raising awareness about mental diseases and available treatments in the market. The Non-governmental organizations are also promoting mental health awareness and are actively involved in spreading cognizance about various mental conditions, such as child mental health, schizophrenia and psychotic conditions, and dementia. These awareness programs and organizations encourage individuals to screen for mental diseases. Thus, the increasing awareness among people about mental diseases and treatment is propelling the demand for neurostimulation devices for the management of these diseases.

The restraints impacting the growth of the global neurostimulation devices market include the risks associated with neurostimulation devices, such as infection, bleeding, skin irritation, nausea and movement of implanted generator. Furthermore, the availability of alternative treatment and high cost of neurostimulation devices is hampering the growth of the market.

The key companies operating in the global neurostimulation devices market include St. Jude Medical, Inc, Medtronic PLC, Boston Scientific Corporation, Cyberonics Inc, Cochlear Ltd, NeuroPace Inc, NeuroSigma Inc., MED-EL, NDI Medical LLC, and Neuronetics Inc.

This research offers actual historical market size (2011 - 2014) and forecast (2015 - 2020) of the global Neurostimulation devices market in the U.S. dollars.

Global Neurostimulation Devices Market
Global Neurostimulation Devices Market, by Type of Devices

- By Type - Implantable/Internal devices and External devices
- By Implantable/Internal devices- SCS, DBS, SNS, VNS, CI, GES and others
- By External devices- TENS and TMS
- By Application - Pain Management, Parkinson's disease, Neurologic Urinary and Fecal Incontinence, Epilepsy, Hearing Loss, Gastroparesis, Depression and others
- By Region - North America, Europe, Asia, and Rest of the World

Global Neurostimulation Devices Market, by Type of Implantable/Internal Devices

- Spinal Cord Stimulation Devices Market Breakdown By Region
- Deep Brain Stimulation Devices Market Breakdown By Region
- Sacral Nerve Stimulation Devices Market Breakdown By Region
- Vagus Nerve Stimulation Devices Market Breakdown By Region
- Cochlear Implants Devices Market Breakdown By Region
- Gastric Electric Stimulation Devices Market Breakdown By Region
- Others Market Breakdown By Region

Global Neurostimulation Devices Market, by Type of External Devices

- Transcranial Magnetic Stimulation Devices Market Breakdown By Region
- Transcutaneous Electrical Nerve Stimulation Devices Market Breakdown By Region

Global Neurostimulation Devices Market, by Application

- Pain Management Market Breakdown By Region
- Parkinson's disease Market Breakdown By Region
- Neurologic Urinary and Fecal Incontinence Market Breakdown By Region
- Epilepsy Market Breakdown By Region
- Hearing loss Market Breakdown By Region
- Gastroparesis Market Breakdown By Region
- Depression Market Breakdown By Region
- Others Market Breakdown By Region

Global Neurostimulation Devices Market, by Geography

- North America Neurostimulation devices market breakdown by country - The U.S, Canada, and Rest of North America
- Europe Neurostimulation devices Market Breakdown By Country - Germany, France, The U.K., and Rest of Europe
- Asia Neurostimulation devices Market Breakdown By Country - China, Japan, India, and Rest of Asia
- Rest of the World (RoW)

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