Brain Computer Interface Market 2018 Global Analysis, Opportunities, Key Applications and Forecast to 2025

PUNE, INDIA, March 1, 2018 /EINPresswire.com/ -- The global brain computer interface (BCI) market was valued at US$0.696 billion in 2017 and is projected to reach US$1.840 billion in 2023 exhibiting a CAGR of 17.59% during the forecast period. The market will experience an escalated growth in the coming years owing to the increasing demand for the advanced technologies in the field of neuroscience and information and communication technology. The sole purpose of BCI is to help the people with special abilities to communicate with other people as well as external environments. Research and development in the brain computer interface systems is increasing rapidly and it has its main focus on neuroprosthetics applications. Change in thought process leads to the change in electrophysiological signals which get detected by the BCI system. These electrophysiological signals are transformed into control signals by the BCI system which can be used for various applications such as development of video games.

The growth of the market is fuelled by the high adoption rate among people across the globe owing to increasing accidents and casualties along with increasing fatal diseases. Huge investments and funds are being raised in different forms in the field of research and development of brain computer interface systems. High economic growth will catalyze its market exponentially. However, it has some restraints which will restrain the market growth such as lack of skilled man-power, misuse of private and important data, and ethical issues related to brain computer interface system.

Brain computer interface market covers a wide range of end-users which include healthcare, entertainment and gaming, and educational and research institutions among others which have been explained in detail in this report. North America holds the largest share in global brain computer interface market owing to its speedy adoption of advanced technology and huge investments in research and development. However, Asia-Pacific is projected to witness a decent growth owing to the inclination towards the adoption of advanced technologies, and increasing economic growth.

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Competitive Landscape

Brain computer interface market is highly competitive due to the presence of well diversified international, regional, and local players. However, some big international players dominate the market share owing to their brand image and market reach. With high market growth rate and increase in its demand, this sector is attracting more players to enter into the market resulting in a more competitive brain computer interface market. Competitive landscape provides with the strategy and investment details in order to boost up their presence.

Some of the key players of brain computer interface market included in the report are Nihon Kohden Corporation, Advanced Brain Monitoring, Inc, ANT Neuro, Cadwell Industries, Inc, and Compumedics Limited among others.

Segmentation

The brain computer interface market has been segmented on the basis of type, end-user industry, and geography.

By Type
Invasive Brain Computer Interface
Partially Brain computer Interface
Non-Invasive Brain computer Interface
By End-User Industry
Healthcare
Entertainment and Gaming
Defense and Aerospace
Educational and Research Institutes
Others
By Geography
North America
South America
Europe
Middle East & Africa
Asia-Pacific

Key questions answered by the report

What would be the global brain computer interface market size from 2017-2022?
How are the major drivers and restraints affecting the global brain computer interface market and the opportunities which exist for the key vendors?
Which segment and region will lead the market growth and why?
A comprehensive analysis of competitive landscape and key market participants' behavior.
Key strategies adopted by vendors, with in-depth analysis along with their impact on competition and market growth.

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