

Global Bionics Market 2019 Share, Trend, Segmentation And Forecast To 2025

Bionics Global Market Professional Survey Research Report Analysis And Forecast (2019-2024)

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Description

Often known as biomedical implants, bionics is an external extension to the body. Such artificial implants replicate the function of the missing or non-functional part of the body like the leg or the ear. In 2016, the Global Medical Bionics Market was estimated at \$15,348 million and is expected to raise \$29,160 million by 2023, showing a CAGR of 9.6% over the forecast period. Growth in the geriatric population, increased policy emphasis on funding R&D programs, and increased numbers of patients with chronic diseases are expected to drive market growth.

In addition, technological advances, such as cochlear implants, intensify the Bionics Market for medical bionics with speech recognition features that help discern speech in noisy and reverberating situation. Nonetheless, it is expected that high product costs, care, and a rigid approval process for these devices would hinder Bionics Market growth. According to the American Heart Association's, approximately 5.5 million people in the U.S. were impacted by heart failure. By fact, in the U.S., approximately 670,000 net new cases of heart failure are diagnosed every year. The prevalence of chronic diseases in Canada is growing due to unhealthy lifestyle and population ageing.

Throughout recent years, many technological advances have been seen in Bionics Market. In difficult hearing situations, the cochlear implants used in the current scenario include speech recognition, which help discern speech in noisy and reverberant situations, recognize sound from television or telephone, and distinguish sound from a distance. Additionally, hearing aids incorporate acoustic scene classifiers that help hearing aids distinguish and recognize any sound based on background noise, speech in silence or noise, music, air, and many other parameters.

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Market Segment:

The global bionics market is segmented based on types that includes Bionic brain, Bionic heart, Bionic limbs, Bionic vision, and Exoskeleton. By Application area the market can be divided into, Healthcare and Defense. By technology the market is further split into Mechanical bionics and Electronic bionics. Due to the presence of a large pool of patients suffering from chronic disorders such as cardiovascular disorders, neurological disorders and hearing and vision impairment, this area provides lucrative opportunities in this market

Regional Analysis:

Geographically bionics market can be split into, North America, Europe, Asia Pacific, and Rest of the world. North America is fueling the global bionics market and is expected to control the market for next 6 years. In 2011, the Australian Institute for Health & Welfare reported that recurrent heart failure has affected at least 300,000 Australians and 30,000 new cases were recorded each year. Therefore, the high incidence of heart disease makes it an enticing Bionics

Market. However, Japan's high prevalence of eye-related diseases makes it an ideal market for the country's eye bionics. Due to the rise of key economies such as India, Japan, and China, Asia Pacific, representing more than 20 percent of the global bionics industry, leads the world and expected to be the fastest developing region.

Industry News:

Many organ failures result in the increase of geriatric population. As a result, it requires organ transplantation. In any case, the shot to get a suitable donor for a transplant requires a lot of time, thereby reducing the chance of survival. It does not take time to use the bionics component, but is also intended to adjust with the body's preconditions. Moreover, in the defense industry, the bionics is also linked as exoskeleton suits that allow an officer to take on heavy loads without reducing his or her pace in the battle.

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Key Players

Rehab-Robotics Co., Td.
Reliantheart Inc.
Retina Implant Ag
Rewalk Robotics
Rex Bionics Ltd.
Roam Robotics
Roki Robotics
Bionik Laboratories
Bionx Medical Technologies Inc.
Bioservo Technologies Ab
Carmat S.A.
Abiomed Inc.
Activelink Co. Ltd.
Advanced Bionics Corp.
Alterg
Axosuits Srl
B-Temia Inc.
Bana Teknoloji
Cleveland Fes Center
Coapt Llc
Cochlear Ltd.
Cyberdyne Inc.
Daewoo Shipbuilding And Marine Engineering Co. Ltd.
Deka Research And Development
Gogoa Mobility Robots
Gold Medical Technologies
Hdt Global
Heartware
Ekso Bionics
Endolite
Envoy Medical
Exiii Inc.
Exoatlet
Fillauer Companies Inc.
Honda Motor Co Ltd.
Hosmer Dorrance Corp.
Hyundai Motor Co.
Intelligent Medical Implants Gmbh

Japet Medical Devices
Mitsubishi Heavy Industries
Motion Control Inc.
Motorika
Myomo Inc.
Nabtesco Corp.
Open Bionics Ltd.
Optobionics
Ossur Hf.
Otologics Llc
Jarvik Heart Inc.
Kinetek Wearable Robotics
Liberating Technologies Inc.
Lockheed Martin Corp.
Med-EI
Mitiheart Corp.
Ototronix Llc
Otto Bock Healthcare Gmbh
P&S Mechanics Co. Ltd.
Panasonic-Activelink Co. Ltd.
Parker Hannifin Corp.
Phasex Ab
Pixium Vision
Rb3d
Sarcos Corp.
Second Sight Medical Products Inc.
Soundtec Inc.
St. Jude Medical Inc.
Steeper Group
Sunshine Heart Inc.
Syncardia Systems Llc
Touch Bionics
Toyota Motor Corp.
U.S. Bionics Inc.
Visioncare Inc.
Wandercraft Sas

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