Global EEG Wearable Device Market Worth USD 1,813 Million By 2027

Global EEG Wearable Device market is expected to reach a value of around USD 1,813 million by 2027, at a CAGR of around 7.13 % between 2019 and 2027.

EEG Wearable Device Market

NEW YORK, UNITED STATES, March 3, 2020 /EINPresswire.com/ -- Facts & Factors has published a new report titled "EEG Wearable Device Market By Product (MUSE, Melomind, Melon, Emotiv, and Versus Headset), By Type (Battery and Charge), and By Application (Hospital and Pharmacy): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018 – 2027". According to the report, the global EEG Wearable Device market is predicted to be valued at approximately USD 974 million in 2018 and is expected to reach a value of around USD 1,813 million by 2027, at a CAGR of around 7.13 % between 2019 and 2027.

Electroencephalography wearable device assists in the measurement of the electrical activity of the brain. These instruments are used for diagnosing disorders such as epilepsy and sleep apnea. Moreover, these devices are also used for detecting the impact of anesthesia, brain death, coma, and encephalopathy.

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(The sample of this report is readily available on request. Free report sample contains a brief introduction to the research report, Table of Contents, Graphical introduction of regional analysis, Top players in the market with their revenue analysis and our research methodology.)

Furthermore, the equipment determines the voltage oscillation due to ionic current in the brain neurons. Furthermore, the EEG wearable instrument is used to determine the mental states.

Growing cases of neurological diseases to drive the market demand

The growth of the market during the forecast timeline is due to a rise in brain-related disorders including epilepsy, stroke, brain tumor, frontotemporal dementia, and Parkinson's ailment. In addition to this, neurological ailments are the key cause of demise as well as infirmities across the globe. Furthermore, the neurological ailment burden has risen noticeably over the last few years with population explosion and aging.

Apparently, technological breakthroughs in the brain monitoring equipment are set to offer new growth opportunities to the market over the forecast period. For instance, cognitive neuroscientists have displayed that new high-density EEG wearable equipment has the ability to record the neural activity of the brain with high three-dimensional resolution.

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In addition to this, the EEG wearable device can effectively diagnose the brain waves during sleep and it can detect or determine the special brain wave pattern in the persons affected due to sleep disorders. All these factors are expected to steer the growth of the market during the forecast timeframe. Nonetheless, low awareness pertaining to the product and unfavorable compensation policies can prove to be an impediment to the growth of the market during the timespan from 2019 to 2027. Apart from this, a lack of availability of skilled personnel who can effectively handle the EEG wearable equipment can hinder the business expansion over the forecast timeline. However, the rise in the popularity of non-invasive & minimally-invasive equipment will generate lucrative avenues for the market over the forecast timeline.

Melon segment to record the highest CAGR during the forecast period

The melon segment is set to register the highest growth rate of over 10% during the period from 2019 to 2027. The segmental growth is credited to the massive requirement of measuring brain activities while studying, dancing, practicing yoga or meditation, playing sports, painting, playing an instrument, and working. Furthermore, melon helps in providing personalized feedback to the subjects as to how they can improve their thought processes and mental power.

Browse the full "EEG Wearable Device Market By Product (MUSE, Melomind, Melon, Emotiv, and Versus Headset), By Type (Battery and Charge), and By Application (Hospital and Pharmacy): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018 – 2027" Report at https://www.fnfresearch.com/eeg-wearable-device-market-by-product-muse-melomind

Hospital segment to dominate the application landscape in terms of revenue

The segmental growth during the forecast timeline is attributed to a rise in the number of patient visits to the hospitals for undergoing medical checkups of the brain.

North America to account for major contributions towards the overall market earnings by 2027

The regional market growth during the forecast period is attributed to thriving healthcare activities in countries like the U.S. along with the presence of strong healthcare infrastructure & high spending ability of the consumer in the country.

Some of the major players in the business include BrainSigns srl, Emotiv, Inc., IMEC, Macrotellect Ltd., Mattel, Mindo, MUSE, Neurosky, Vandrico Solutions Inc, Versus Headset, and Wearable Sensing.

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This report segments the EEG Wearable Device market as follows:

EEG Wearable Device Market: By Product Analysis

MUSE
Melomind
Melon
Versus Headset
Emotiv

EEG Wearable Device Market: By Type Analysis

Battery
Charge

EEG Wearable Device Market: By Application Analysis

Hospitals
Pharmacy

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