

USD 759 Million Expected for Global Neuromarketing Technologies Market Growing at 13.3% through 2027

Global Neuromarketing technologies market is expected to reach a value of around USD 759 million by 2027, at a CAGR of around 13.3% between 2019 and 2027.

NEW YORK, UNITED STATES, August 13, 2020 /EINPresswire.com/ -- According to Facts & Factors, global [Neuromarketing technologies market](#) was valued at approximately USD 316 million in 2018 and is expected to reach a value of around USD 759 million by 2027, at a CAGR of around 13.3% between 2019 and 2027.



Neuromarketing is the new domain of marketing that makes use of medical technologies like functional magnetic resonance imaging for studying the responses of the brain to the marketing stimuli. Researchers make use of this technology to determine the alterations taking place in the activity in different parts of the brain of the target audience and to learn which part of the brain plays a key role in the consumer decision-making process. The technology also helps them in learning as to why customers make certain types of business decisions.

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Technological breakthroughs to steer the market expansion over the forecast period

The growth of the Neuromarketing technologies market is due to different techniques used by the advertising & market research firms to understand the preferences and attitudes of the consumer. These techniques include group discussions and survey-based interviewing. In addition to this, technological breakthroughs have coined new ways of gaining insights into what impacts consumer buying behavior habit and what drives their attitudes. Nonetheless, the high deployment costs of the technology, agility concerns, and consistent up-gradation of biometric rules by the government will be detrimental to the growth of the market over the forecast period.

Moreover, Neuromarketing techniques offer new ways to improve the conventional marketing tools through the usage of new user interface types, software, and applications. Apart from this, it contributes to a comprehensive understanding of how the end-users feel about the product & services. It also provides the best insights into customer engagement on the basis of the emotional quotient of the end-users. All these aspects are set to steer the expansion of the industry over the forecast timeline.

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Functional magnetic resonance imaging segment to contribute major market revenue share by 2027

The functional magnetic resonance imaging segment is predicted to record a CAGR of nearly 13.7% during the period from 2019 to 2027. The growth of the segment is due to the massive popularity of the functional magnetic resonance imaging system as a result of its beneficial features like deep brain structure imaging to detect the customer's emotional responses to marketing stimuli. In addition to this, large-scale acceptance of the technology in retail, telecommunications, and media & marketing will further accelerate the segmental growth over the forecast period.

North America to dominate the regional market growth in terms of value by 2027

The growth of the Neuromarketing technologies industry in North America is credited to huge spending by the government on the neuronal research activities along with the massive presence of mammoth players in the countries like the U.S. In addition to this, availability of strong technology infrastructure along with high acceptance of new techniques will spur the regional market expansion over the forecast period.

Key players in the Neuromarketing technologies industry include Tobli AB, MindMetriks, True Impact Marketing, Affectiva, Neurosense, Forebrain, Sensory Logic, Inc., SR Labs, Neuresics, Institute of Sensory Analysis, Olson Zaltman, MSW-ARS Research, Realeyes Data Services Ltd., Zoho Corporation Pvt. Ltd., EYEONMEDIA, Sands Research, Inc., and Gallup & Robinson.

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This report segments the Neuromarketing technologies market as follows:

Global Neuromarketing Technologies Market: By Technology Segment Analysis

Functional Magnetic Resonance Imaging
Electroencephalography (EEG)
Steady State Tomography
Eye Tracking
Magnetoencephalography(MEG)

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