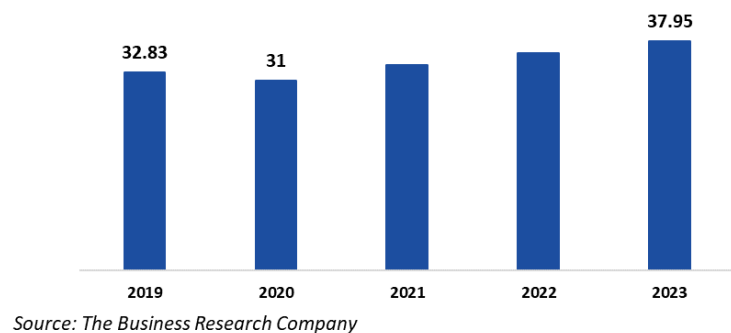


The Global Brain And Neuroimaging Devices Market Is Facing Decline At -4.28% Due To COVID-19

The Business Research Company's Global Brain And Neuroimaging Devices Market Report 2020-30: COVID 19 Growth And Change

LONDON, GREATER LONDON, UK, August 25, 2020 /EINPresswire.com/ -- The global brain and neuroimaging devices market is expected to decline from \$32.83 billion in 2019 to \$31.43 billion in 2020 at a compound annual growth rate (CAGR) of -4.28%. The decline is mainly due to the COVID-19 outbreak that has led to restrictive containment measures involving social distancing, remote working, and the closure of industries and other commercial activities. The entire supply chain has been disrupted, impacting the market negatively.

Global Brain And Neuroimaging Devices Market, Forecast Market Size, 2019 - 2023, \$ Billion



Brain And Neuroimaging Devices Global Market Report 2020-30: COVID 19 Growth And Change

[The brain and neuroimaging devices market is](#) then expected to recover and reach \$37.95 billion in 2023 at a CAGR of 6.49%.

An increase in the incidence of neurological disorders is expected to drive the brain imaging and neuroimaging market. According to a report by Neurological Alliance published in 2019, the number of neurological cases in England reached 14.7 million, and 1 in 6 people suffered from neurological disorders. Brain and neuroimaging devices are used to diagnose neurological disorders to increase the survival rate and management of the disease. This increasing incidence rate is expected to drive the [brain and neuroimaging devices market](#).

The high cost of imaging devices is anticipated to hamper the market for brain and neuroimaging devices. Neurological and cognitive psychology research and design brain-computer interfaces require high-end machines such as Electroencephalography (EEG), Positron Emission Tomography (PET), and Functional Magnetic Resonance Imaging (fMRI) among others. These are high-cost devices; for instance, the new 64-slice CT scanners range between \$500,000 and \$700,000. Similarly, the cost of a PETCT scanner ranges from \$225,000 to \$750,000, which is

not affordable for all hospitals and labs, mainly in developing countries. Thus, the high cost of imaging devices restrains the buying capacity of hospitals and diagnostic labs, thus restricting growth of the brain and neuroimaging devices market.

Companies and researchers are focusing on developing portable brain scanners that are expected to revolutionize brain imaging by lowering the cost of devices, making it affordable and accessible to all. EMVision Medical Devices and researchers at Queensland University have developed a portable brain scanner technology that enables brain scanning to be performed at almost any location. Researchers at University College London have developed a portable MEG brain scanner that is lightweight and can be worn just like a helmet. It can measure brain activity even as people make natural movements, providing improved imaging opportunities for patients with disorders which cause unprompted body movements, such as epilepsy.

The brain and neuroimaging devices market is segmented by imaging type into Functional Magnetic Resonance Imaging (fMRI), Computed Tomography (CT), Positron Emission Tomography (PET), Electroencephalography (EEG), Magneto Encephalography (MEG), and others. By end-user, the market is segmented into hospitals, diagnostic centres, and ambulatory surgical centres.

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