

# Electroencephalography (EEG) Devices Market To Reach USD 1.58 Billion By 2027 With CAGR of 7.4% | Reports and Data

*High target disease prevalence, product launches, increasing strategic developments such as partnerships, extensions and agreements, favorable research funding*

NEW YORK , NEW YORK, UNITED STATES, September 13, 2021 /EINPresswire.com/ -- According to the current analysis of Reports and Data, the global [Electroencephalography \(EEG\) Devices market](#) was valued at USD 896.1 Million in 2019 and is expected to reach USD 1.58 Billion by year 2027, at a CAGR of 7.4%. The study covers EEG devices, a typically noninvasive electrophysiological monitoring system designed to record electrical activity of the brain. This electrical activity is measured over a period of time, and abnormalities are studied to diagnose the patient's condition. EEG is generally used to diagnose epilepsy, brain death, sleep disorders, encephalopathies, coma, depth of anesthesia, tumors, stroke and other focal brain disorders. But innovations in Electroencephalography such as wearable EEG by new company Cogwear LLC provide wearable EEG looking like headband applicable in sports, gym and majorly in healthcare as it is useful in studying team work, trust within individual, communication and brain reaction to situation and also detects anxiety and depression among younger generation. The Society for Neuroscience estimated that approximately 38% of the European region experiencing neurological disorders costing an average of around USD 902.43 billion every year which require brain study to understand an individual and deliver proper treatment this will improve the demand of Electroencephalography in the respective regional market.

Rising prevalence of target diseases like epilepsy, unmet needs of patients pushing device development, rise in number of neurologists, significant focus of pharmaceutical companies on development of better technology, availability of public as well private funds for research, rise in the rate of accidental injuries and favorable regulatory scenario, are some of the key factors propelling market growth in the industry. Increasing speed of population aging will boost prevalence of chronic disorders and neurological diseases such as dementia, Alzheimer's disease, Parkinson's disease which require neurological imaging to study the brain activity which leads to increased demand of Electroencephalography in market. Rise in the technological investment and advances done in the market, for instance one of global serving company of brain computer interface manufacturer and consumer wearable Neurosky created a software Mindscrib which help people with Amyotrophic lateral sclerosis (ALS) in communication irrespective of their motor function non-working. However the advent of high-resolution anatomical imaging techniques such as magnetic resonance imaging (MRI) and computed

tomography (CT) have reduced the use of EEG and may hamper the market this innovation can be the solution for locked-in syndrome and is expected to boom at high pace. High cost of complex brain monitoring devices and unfavorable reimbursement policies may further restrain the market during the forecast period.

Get a sample copy of the global Electroencephalography (EEG) Devices market report @ <https://www.reportsanddata.com/sample-enquiry-form/2023>

Increasing development of on-demand, digitally enabled, and seamlessly connected clinician-patient interactions to manage patient base is expected to drive pharma and healthcare market in the coming years. After the COVID-19 outbreak there has been a number of foundational shifts in the healthcare system. Some of the examples include increasing consumer involvement in health care decision-making, the rapid adoption of virtual health & other digital innovations, increasing focus on utilization of interoperable data & data analytics, and increased public-private collaborations in therapeutics and vaccine development. The increased public-private collaborations for vaccine development has arisen due to high pressure of regional governments. Health care providers, and other stakeholders have invested heavily to quickly pivot, adapt, and innovate therapeutics.

Further key findings from the report suggest

- Electroencephalography (EEG) Devices market is growing at a CAGR of 6% in Asia Pacific followed by North America and Europe, with 7.4 % and 7.2% CAGR, respectively. High pruritus prevalence across the globe is the key factor to accelerate the market growth during forecast period across all regions.
- As of 2019, 32-channel EEG dominated the market accounting for 42% of the revenue market share and is also projected to maintain its dominance during the forecast period due to its constant technological advancements and its high adoption by healthcare professionals
- Portable devices is expected to be the fastest growing market segment during forecast period 2019-2027 with a CAGR of 8.2%. However, high costs and lack of sufficient development are major challenge for the market growth of this market segment.
- On the basis of end use, hospitals segment dominated the market holding 68.5% of the market share since patients usually turn to hospitals for treatment and the rise in number of hospitals in emerging countries
- Asia Pacific is expected to account for the 21.4% of the global Electroencephalography (EEG) Devices market. Developing nations such China, and India are likely to witness high growth
- The advent of high-resolution anatomical imaging techniques such as magnetic resonance imaging (MRI) and computed tomography (CT), high cost of complex brain monitoring devices

and unfavorable reimbursement policies is likely to hinder the market growth during the forecast period.

•Key participants include Cadwell Laboratories Inc., Compumedics Limited, EB Neuro S.P.A, Elekta A.B., BrainScope Company Inc., Electrical Geodesics Inc., Natus Medical Inc., Lifelines Neurodiagnostic Systems Inc., and Neurowave Systems Inc.

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For the purpose of this report, Reports and Data has segmented the Electroencephalography (EEG) Devices market on the basis of type, product, end use, and region:

Product Outlook (Revenue, USD Million; 2017-2027)

- 8-channel EEG
- 21-channel EEG
- 25-channel EEG
- 32-channel EEG
- 40-channel EEG
- Multichannel EEG

Type Outlook (Revenue, USD Million; 2017-2027)

- Standalone devices
- Portable devices

End Use Outlook (Revenue, USD Million; 2017-2027)

- Hospitals
- Diagnostic Centers
- Clinics
- Others

Regional Outlook (Revenue, USD Million; 2017-2027)

- North America
- Europe
- Asia Pacific
- Middle East & Africa
- Latin America

Major Highlights of the Electroencephalography (EEG) Devices Market Report:

- The Electroencephalography (EEG) Devices market analysis report offers an in-depth study of the potential market growth opportunities and challenges.
- The report dives deeper into the market and explains the dynamic factors bolstering market growth.
- The report deeply assesses the current, historical market size, market share, and revenue growth rates to offer accurate market projections for the forecast period.
- The report analyzes the Electroencephalography (EEG) Devices market presence across major regions of the world.
- It determines the production & consumption capacities and demand & supply dynamics of each regional market.
- The report further illustrates the intense competition among the key market players and highlights their effective business expansion plans and strategies.
- It provides company overview and SWOT analysis of each of the market players.

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