

Hearing Amplifiers Market Share, Industry Growth, Trend, Drivers, Challenges, Key Companies by 2027

Rise in geriatric population coupled with increased prevalence of hearing impairment, high price of hearing aids, product launches

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/EINPresswire.com/ -- According to the current analysis of Reports and Data, the global [Hearing Amplifiers market](#)

was valued at USD 62.6 million in 2019 and is expected to reach USD 105.2 million by year 2027, at a CAGR of 6.7 %. The study covers Hearing amplifiers, a wearable electronic product that amplify sounds for people who are not deaf or hard of hearing. Hearing loss can be result of hereditary factor or some disease, accidents, adverse effects of medicines being used or long time exposure to loud noises. Hearing amplifiers are often misconceived as hearing aids which are approved and regulated by FDA. Hearing Amplifiers are also called as Personal Sound Amplification Devices (PSAP). PSAPs do not require a medical prescription and professional fitting. Hearing amplifiers or PSAPs are readily available out of the box. PSAPs come in various in price ranges, performance qualities, weight, and software algorithms and consumers may chose as per their application. Hearing amplifiers may come with directional microphones and customizable equalization of the audio signal that allows to clear up ambient or extraneous noise. However, hearing amplifiers or PSAPs are not medically advised substitutes for hearing aids and have been shown in many cases to deteriorate the patient's hearing abilities due to amplified noises blasted into the patient's ear drums. This may hamper future market growth.

Rise in geriatric population coupled with increased prevalence of hearing impairment, high price of hearing aids, product launches, increasing strategic developments such as partnerships and agreements, favorable research funding scenario, and technological advancements are some of the key factors propelling market growth in the industry. Advanced technology such as wireless hearing amplifiers can be directly connected to the smartphone consumer using which enables consumer to directly receive the call or stream music. Hearing aids do experience cases in which consumers experienced his own voice and interruption of the voice which can be only avoided or solved if the consumer moves near to the speaker which is not feasible every time. These factors



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might shift the consumers from hearing aids to hearing amplifiers. However, associated side effects, lack of regulation, and medical discouragement to use hearing amplifiers are the major hindrance for market growth during 2019-2027.

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Technological advancements and rapid digitization have streamlined the daily operations of the pharmaceutical industry. Increasing spending on medicine due to growing geriatric populace, rising incidence of chronic diseases, increasing number of product launches, and growing number of R&D activities are some key factors contributing to revenue growth of the market. Increasing focus on patient engagement solutions, rising focus to cater to growing unmet clinical demand, adoption of advanced technologies to streamline workflows in healthcare sector, and availability of skilled healthcare professionals has been positively impacting the pharma & healthcare industry. The emergence of COVID-19 pandemic has further increased focus on healthcare facilities, teleconsultation and telemedicine, and increased burden on the healthcare industry compelling governments and companies to invest heavily to cater to the growing global demand.

Further key findings from the report suggest

- Hearing Amplifiers market is growing at a CAGR of 6% in Asia Pacific followed by North America and Europe, with 6.5% and 6.4% CAGR, respectively. High hearing impairment across the globe during forecast period across all regions and aging of world population along with increasing noise pollution are the key factor to accelerate the market growth
- As of 2019, On-the-Ear product segment is the dominating Hearing Amplifiers which holds 66.6% of the global market. European regional market is the largest consumer market for this product segment, followed by North America and Asia-Pacific regions
- According to distribution channel segments hospitals is expected to be the fastest growing market segment during forecast period 2019-2027 with a CAGR of 7.2%. However, associated side effects and medical discouragement as it is not FDA approved and are not prescribed by medical practitioners are major challenge for the market growth of this market segment
- The industry is oligopolistic in nature with GN Resound, Sonova, Widex and William Demant controlling 80% of the total industry share for 2015. The industry doesn't have much product differentiation and are toughly priced
- Asia Pacific is expected to account for the 22.6% of the global Hearing Amplifiers market. Developing nations such China, and India are likely to witness high growth as these countries are having more number of geriatric population and is expected to have more number of aged people residing might boost the market in Asia Pacific region

- Associated side effects related to Hearing Amplifiers and lack of regulation is likely to hinder the market growth during the forecast period.
- Various product launches have been pivotal to the growth of the market. For instance, in March 2016, Intron Corporation announced the launch of Audion16, it's a new sixteen-channel hearing aid amplifier with an advanced adaptive feedback manager that propositions customizable voice prompts and provides wind suppression. Another example is the introduction of Sound World by CS10, which can be paired with Bluetooth and allows its users to amplify sound via its customization app
- Key participants include Soundhawk Corporation, Motorola Mobility, ShenzhenEnJoYou Electronics Company Limited, iHear Medical, IntriCon, Samsung Electronics, Starkey Hearing Technologies, Etymotic Research Incorporation, Earlens Corporation, Doppler Labs, Focus Ear LLC, Songbird Hearing Incorporation, Onsemi, Bragi, Nuheara, So Special Labs, EarGO and Sivantos Incorporation.

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For the purpose of this report, Reports and Data has segmented the Hearing Amplifiers market on the basis of product, distribution channel and region:

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

- On-the-Ear
- In-the-Ear

Distribution Channel Outlook (Revenue, USD Million; 2017-2027)

- Hospitals
- Local Pharmacies
- Online Pharmacies
- Others

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

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

In conclusion, the report offers a comprehensive analysis of the factors expected to drive the

global Hearing Amplifiers market growth over the forecast period of 2021-2027. The report is an all-inclusive document covering the market landscape and a futuristic perspective on its growth and progress. The report also provides an analysis of the entry-level driving and restraining factors for the new entrants contributing to the market. The report also offers strategic recommendations to the established players as well as new entrants to help them gain a strong foothold in the market.

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