

# Hearing Aids Market Research Report, Value USD 8,967.7 Million by 2027, Industry Trends –Rising geriatric population

*The government's support for improving the life of hearing-impaired individuals is one of the significant factors influencing the market growth*

VANCOUVER, BC, CANADA, October 11, 2021 /EINPresswire.com/ -- The [global hearing aids market](#) is expected to reach USD 8,967.7 Million by 2027, according to a new report by Emergen Research. The hearing aids market is experiencing a rapid growth attributable to the increasing application of behind-the-ear, receiver

in-the-ear, in-the-ear, and canal hearing aids, as well as cochlear implants, among others, in the adults and pediatrics. Innovative technological developments in hearing aids are crucial to fuel market demand. For instance, hearing-impaired individuals are considered to be 300.0% more prone to falling, and the technology, developed by Starkey, on the occurrence of a fall would automatically send alerts to three emergency contact notifying them about the fall, as well the precise location of the hearing-impaired individual. Besides, there are technologies that can detect and generate sound alerts to indicate that the person is on the verge of falling.

Rise in the geriatric population is one of the significant factors influencing the market growth. It has been estimated that by 2050 approximately 16.0% of the global population will be aged more than 65 years, which is expected to increase five-fold since 1950. Elderly people suffer from various complications, including hearing loss. Hearing loss in geriatric people may occur due to various factors, but generally, it occurs from changes in the auditory nerve and inner ear with aging. Besides, medications and certain healthcare issues may also trigger the condition.

The report on the Global Hearing Aids Market initially offers an in-depth overview of the Hearing Aids Market along with insights into the developments and advancements in the sector. The report offers a comprehensive overview of the regional and competitive landscape and provides a deeper insight into the current market scenario and future growth prospects. The research



study also provides a complete analysis of the market drivers, restraints, limitations, threats, risks, and growth opportunities.

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### Key Highlights From The Report

By type, canal hearing aids are estimated to witness the fastest growth rate of 7.8% in the forecast period. Canal hearing aids have a less likely chance to overwhelm listeners with feedback, and blocking of the ear canal is less of a problem, thus mitigating the occlusion effect.

By hearing loss, sensorineural hearing loss held a substantial market share in 2019. Sensorineural hearing loss (SNHL) occurs post damage to the inner ear. It may also occur owing to nerve pathways problems from the inner ear to the brain. SNHL may cause difficulty in the hearing of soft sound and even louder sounds.

By application, pediatrics are estimated to observe a CAGR of 4.6% in the forecast period, as the amplification of sound stimulates and promotes the growth of the brain's auditory centers, thereby assisting in a child's critical learning.

Europe, in terms of revenue, held the largest hearing aid market share in 2019 and is likely to grow at a CAGR of 5.8% in the forecast period. The market dominance of the region is owing to the growing geriatric population and increasing occurrences of hearing loss.

The report offers a panoramic view of the competitive landscape of the industry and a detailed analysis of the key players of the market based on their revenue, profit margins, financial standing, global market position, R&D activities, and product portfolio. It also covers their strategic endeavors such as mergers and acquisitions, joint ventures, collaborations, partnerships, corporate and government deals, and product launches and brand promotions, among others.

Key participants include Benson Hearing, Starkey, Medtronic, Sivantos Pte. Ltd., MED\_EL, WIDEX USA Inc., GN Store Nord A/S, Phonak, William Demat Holding A/S, and Rion, among others.

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The report further divides the Hearing Aids market into key segments such as types, applications, end-user industries, technologies, and key regions of the market. The report also sheds light on the segment and region exhibiting promising growth in the Hearing Aids market.

Emergen Research has segmented the global hearing aids market on the basis of type, hearing loss, application, and region:

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

Behind-the-ear Hearing Aids

Receiver in-the-ear Hearing Aids

In-the-ear Hearing Aids

Canal Hearing Aids

Others

Hearing Loss Outlook (Revenue, USD Billion; 2017-2027)

Sensorineural Hearing Loss

Conductive Hearing Loss

Application Outlook (Revenue, USD Billion; 2017-2027)

Adults

Pediatrics

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

Online

Offline

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The market is spread across several key geographical regions, and the report covers the regional analysis as well as the production, consumption, revenue, and market share in those regions for the forecast period of 2020-2027.

In-depth Regional Analysis Covers:

North America (U.S., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The report provides a comprehensive analysis in an organized manner in the form of tables, graphs, charts, figures, and diagrams. The organized data paves the way for thorough examination and research of the current and future outlook of the market. The report further offers a thorough SWOT and Porter's Five Forces analysis to impart a better understanding of the competitive landscape of the Hearing Aids market.

Key Coverage of the Hearing Aids Market:

Insightful information regarding the global Hearing Aids market

Identification of growth in various segments and sub-segments of the Hearing Aids market

Strategic recommendations for investment opportunities

The report covers significant statistics related to the industry along with products, applications, price analysis, demand & supply, and production and consumptions rate

Emerging trends and current market segment analysis to help investors formulate new business strategies

Accelerates the decision-making process through the availability of the drivers and limitations

To get leading market solutions, visit the link below:

<https://www.emergenresearch.com/industry-report/hearing-aids-market>

Table of Content

Chapter 1. Methodology & Sources

Market Definition

Research Scope

Methodology

## Research Sources

Primary

Secondary

Paid Sources

Market Estimation Technique

Chapter 2. Executive Summary

2.1. Summary Snapshot, 2019-2027

Chapter 3. Key Insights

Chapter 4. Hearing Aids Market Segmentation & Impact Analysis

4.1. Hearing Aids Market Material Segmentation Analysis

4.2. Industrial Outlook

4.2.1. Market indicators analysis

4.2.2. Market drivers analysis

4.2.2.1. Government's support for improving the life of hearing-impaired individuals

4.2.2.2. Rising geriatric population

4.2.2.3. Increasing healthcare expenditure

4.2.3. Market restraints analysis

4.2.3.1. High cost of hearing aids

4.3. Technological Insights

4.4. Regulatory Framework

4.5. Porter's Five Forces Analysis

4.6. Competitive Metric Space Analysis

4.7. Price trend Analysis

4.8. Covid-19 Impact Analysis

Continued...!

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