Neurology Devices Market to Build Excessive Revenue at Healthy Growth Rate of 8.1%, to Grow $17.41 Billion

Neurology Devices Market to Garner $17.41 Bn, Globally, By 2026 at 8.1% CAGR

Neurology devices Market

NE WIN SIVERS DRIVE, PORTLAND, UNITED STATES, November 8, 2021 /EINPresswire.com/ -- The global neurology devices market was pegged at $9.24 billion in 2018, and is expected to reach $17.41 billion by 2026, registering a CAGR of 8.1% from 2019 to 2026. The surge in neurological disorders and increasing demand for non-invasive diagnostic techniques for neurological disorders have boosted the growth of the neurology devices market. However, the implementation of stringent government regulation toward the approval of neurology devices. On the contrary, untapped potential in the emerging economies is expected to create lucrative opportunities in the near future.

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Neurosurgery devices segment to manifest fastest growth

By product, the neurosurgery devices segment is expected to portray the fastest CAGR of 10.2% during the forecast period, owing to the increase in number of neurological surgeries across the globe. However, the cerebrospinal fluid devices segment held the largest share in 2018, accounting for nearly one-third of the global neurology devices market, owing to surge in usage of these devices for diagnosis of various neurological devices and increased use of these devices for diagnosis and treatment of multiple sclerosis, encephalitis, and myelitis.

Hospitals segment held the lion's share

By end user, the hospitals segment dominated the global neurology devices market in 2018,

> Neurology devices Market by Product (Neurostimulation Devices, Neurosurgery Device, Interventional Neurology Devices, Cerebrospinal Fluid Management Devices, and Others) and By End User ”
>
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accounting for more than two-fifths of the market, owing to the easy availability of neurological devices in hospital settings and preference among patients to visit hospitals for diagnosis and treatment of neurological devices. However, the neurology clinics segment is expected to register the fastest CAGR of 9.0% during the forecast period, due to the surge in preference toward neurological clinics for performing diagnosis of neurological devices.

North America dominated the market

The global neurology devices market across North America held the largest share in 2018, contributing to more than two-fifths of the market, due to the easy availability of advanced neurological devices and well-developed healthcare infrastructure and the presence of leading players. However, the market across the Asia-Pacific region is expected to register the fastest CAGR of 10.0% during the forecast period, due to an increase in the incidence of neurological diseases and the presence of a large patient pool in this region.

Major market players

• Abbott Laboratories.
• Boston Scientific Corporation.
• B. Braun Melsungen AG
• LivaNova PLC
• Integra LifeSciences Holdings Corporation
• Medtronic Plc.
• Johnson & Johnson
• Penumbra, Inc.
• Magstim Co Ltd.
• Stryker Corporation

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