

Deep Brain Stimulation Devices Market May See a Big Move Due to Rising Prevalence of Neurological Disorders

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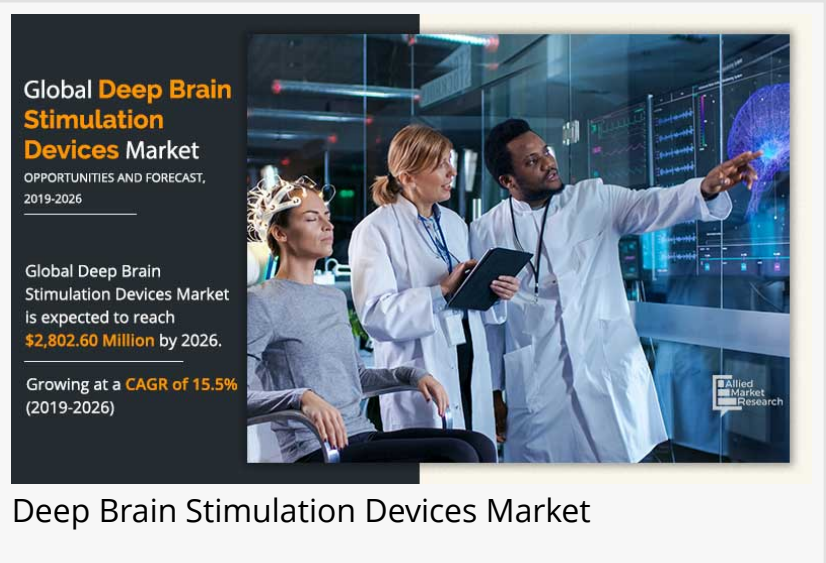
EINPresswire.com/ -- Increase in geriatric population, rapid rise in incidences of epilepsy, essential tremors, and increase in cases of Alzheimer's and Parkinson's disease supplement the developments in the growth of global deep brain stimulation devices market during the analysis period. The new applications of deep brain stimulation devices for the treatment of Alzheimer's disease and tinnitus have created

opportunities for new as well as existing players in the market. Furthermore, the preference for deep brain stimulation techniques by professionals over drug therapy (which results in numerous side effects) is expected to boost the demand for global deep brain stimulation devices.

"Global Deep Brain Stimulation Devices Market by Application and End User: Opportunity Analysis and Industry Forecast, 2018–2026," the global deep brain stimulation devices market was valued at \$881.9 million in 2018, and is projected to reach \$2,802.6 million by 2026, registering a CAGR of 15.5%.

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Deep brain stimulation is a type of neurostimulation, which involves activation of the brain using electric stimulation. The deep brain stimulation devices consist of small electrodes that are attached to the brain. Furthermore, lack of permanent treatment for conditions such as Parkinson's disease and risk in physically accessing the brain create the need for deep brain stimulation devices.



Rise in prevalence of lifestyle diseases such as depression and chronic pain, increase in number of neurological disorders, and investment for neurological R&D are the factors that drive the growth of the global deep brain stimulation devices market. Moreover, rise in demand for minimal invasive surgery, adoption of technologically advanced products, and surge in aging population also propels the growth of the market as they are more susceptible to neurological disorders, such as Epilepsy, Parkinson's disease, Alzheimer's disease, and chronic pain.

The major barriers for the growth of the deep brain stimulation devices market are side effects such as allergic reaction and tingling or prickling of the skin due to implantation of deep brain stimulation device into the body and increase in device cost. However, availability of other treatment options such as drug therapies and surgeries restrict the growth of the market.

The deep brain stimulation devices market is classified on the basis of application, end user, and region. Based on application, the market is classified into Parkinson's Disease, epilepsy, essential tremor, dystonia, obsessive compulsive disorder, and others. On the basis of application, it is categorized into hospitals, ambulatory surgical centers, neurological clinics, and others. Based on region, it is studied across North America, Europe, Asia-Pacific, and LAMEA.

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The global deep brain stimulation devices market is highly competitive and the prominent players in the market have adopted various strategies for garnering maximum market share. These include collaboration, product launch, partnership, and acquisition. Major players operating in the market include Abbott Laboratories, Aleva Neurotherapeutics SA, Boston Scientific Corporation, Functional Neuromodulation Ltd., Beijing PINS Medical Co., Ltd., Medtronic plc, NeuroPace Inc., Nevro Corporation, and Neuronetics Inc.

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