

EEG Equipment Market to Reach \$1.99 Billion & Registering at a 4.5% CAGR by 2026

The use of electroencephalography equipment is on a rise, owing to surge in prevalence of neurological disorders such as epilepsy and Alzheimer's disease.

PORTLAND, OR, UNITED STATES, December 7, 2021 /EINPresswire.com/ -- The global electroencephalography equipment market accounted for \$1.40 billion in 2018, and is expected to reach \$1.99 billion by 2026, registering a CAGR of 4.5% from 2019 to 2026.

Electroencephalography equipment are used to run brain wave test on patients for the diagnosis of diseases, monitor the sleep pattern, and others. This brain wave test is non-invasive and is called as an electroencephalogram. The test is performed by placing the electrodes on the scalp to detect the electrical activity of the brain. However, this electrical activity of the brain is very low and requires amplification that is achieved by the amplifier in the device. The amplified electrical activity is then visualized and analyzed for any abnormality. EEG equipment are mainly used in hospitals and diagnostic centers and are also employed in research centers to conduct various experiments.

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The key factors that drive the growth of the global electroencephalography equipment market are rise in geriatric population and surge in adoption of EEG equipment in surgery centers. The other factors that contribute toward the growth of the market include increase in prevalence of neurological disorders such as epilepsy and Alzheimer's disease. Furthermore, technological advancements in the field of EEG equipment is another factor that contributes to the growth of the global EEG equipment market. However, presence of large number of substitute products in the market hinders the growth of the market. Whereas, growth potential in developing nation is expected to provide lucrative opportunity for the global EEG equipment market during the



forecast period.

The electroencephalography equipment market is segmented based on product, application, end user, and region to provide a detailed assessment of the market. Based on product, the market is divided into EEG equipment and EEG accessories. Moreover, EEG equipment is further bifurcated into integrated EEG system and portable EEG system. Based on application, the market is divided into diseases diagnosis, sleep monitoring, anesthesia monitoring, trauma & surgery and others. On the basis of end user, the market is classified into hospitals, diagnostic centers, ambulatory surgical centers, research laboratories and others. Based on region, the electroencephalography equipment market size is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Brazil, South Africa, and rest of LAMEA).

On the basis of product, the EEG accessories segment was a major revenue contributor in 2018 and is expected to maintain its dominant position throughout the analysis period as these devices are purchased repeatedly. Moreover, the other factors that contribute to the growth of this market include the surge in various neurological disorders such as epilepsy, Alzheimer's and others.

According to application, the disease diagnosis segment accounted for the highest market share in 2018, and is expected to register fastest growth rate, owing to surge in prevalence of neurological disorders such as epilepsy, Alzheimer disease, and others across the globe. Moreover, increase in adoption of EEGs in neonatal intensive care units (NICUs) is another major reason that boost the growth of this segment.

Based on end user, the hospitals segment accounted for the highest market share in 2018 and is anticipated to maintain this trend during the forecast period, as these facilities provide vast number of EEG applications. For instance, the hospitals provide brain monitoring, sleep monitoring, and anesthesia monitoring.

In 2018, North America accounted for the major share of electroencephalography equipment market size and is expected to continue this trend owing to higher number of R&D activities, presence of skilled technicians, and wide availability of technologically advanced EEG equipment. Moreover, surge in prevalence of various neurological disorders is another factor that boost the EEG market in the region. On the other side Asia-Pacific is estimated to register the fastest growth during the forecast period owing to rise in healthcare expenditure, and surge in prevalence of various neurological disorders such as epilepsy and others.

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Key Findings of the Electroencephalography Equipment Market:

- EEG accessories systems occupied two-thirds share of the global electroencephalography equipment market in 2018
- The disease diagnosis segment is anticipated to grow with the highest CAGR throughout the forecast period
- The hospitals segment accounted for one-third share of the market in 2018
- Asia-Pacific is anticipated to grow at the highest rate during the analysis period, followed by LAMEA

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David Correa
Allied Analytics LLP
+1 800-792-5285

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