

# Hearing Aids Market is Estimated to Size \$ 15,821.9 Million, at a CAGR of 6.7% by 2028 | Sonova, Starkey Laboratories

SEATTLE, UNITED STATES, UNITED STATES, January 3, 2022  
/EINPresswire.com/ -- Overview:

Hearing aids are used for treating hearing impairment in people as they are sound amplifying devices. These [electronic devices](#) include components such as amplifier circuitry, batteries, microphone, and miniature loudspeaker. The device catches the sound, amplifies it and delivers it into the ear canal. Many factors such as prolonged exposure to loud noise, aging, head injury or trauma, diseases such as Meniere's disease, and genetic factors could be responsible for hearing loss. Conductive hearing loss, mixed hearing loss, and sensorineural hearing loss are the three primary types of hearing loss.



Hearing Aids Market

The global hearing aids market size is estimated to be valued at US\$ 8,938.4 million in 2020, and is expected to exhibit a CAGR of 6.6% over the forecast period (2021-2028).

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Drivers:

Rising cases of hearing issues such as ear infections, hearing loss, and other problems is

expected to propel growth of the global hearing aids market during the forecast period. For instance, in March 2019, the WHO estimated that disabling hearing loss affected around 466 million people across the globe, out of which 34 million were children. Furthermore, in 2017, according to the same resource, hearing loss posed the risk to around 1.1 billion people in age group of 12 to 35 years globally due to constant noise exposure.

Moreover, increasing product development of hearing aids is also expected to boost growth of the global hearing aids market during the estimate period. For instance, in August 2018, Starkey Hearing Technologies announced the launch of Livio AI, hearing aid that uses integrated sensors and artificial intelligence for tracking cognitive health and physical activity.

#### Restraints:

High cost of devices, problems associated with devices such as post purchase services, battery problems, and maintenance issues are, as well as poor accessibility to healthcare services are the factors expected to restrict growth of the global hearing aids market during the forecast period. For instance, in August 2018, the U.S. FDA announced the recall of Widex BABY manufactured by Widex A/S, due to increased non-tamper-resistant battery drawer on some of the BABY440 hearing aid devices.

#### Regional Analysis:

The global hearing aids market is regionally divided into North America, Europe, Latin America, Middle East, Asia Pacific, and Africa.

Among regions, North America is expected to witness significant growth in the global hearing aids market over the forecast period due to lucrative rules and regulations associated with hearing aids in order to increase the availability of hearing aids in the region. For instance, in June 2019, the U.S. FDA declared the first public rule-making procedure that was conducted by November 2019, to establish over-the-counter (OTC) regulations regarding hearing aid. The OCT hearing aid rules is projected to be confirmed by August 2020.

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Moreover, Europe is also expected to witness robust growth in the market of hearing aids during the forecast period. This is attributed to increasing use of hearing aids. For instance, in 2018, the EuroTrack survey reported that in last five years, Europe witnessed 40% of the population suffering hearing loss got a hearing test. In April 2019, European Hearing Instrument Manufacturers Association (EHIMA) reported that around 16,035,000 hearing aids were sold in the entire Europe in 2018.

## Major Players:

Major players active in the global hearing aids market are Sivantos Inc., SeboTek Hearing Systems LLC, Zounds Hearing Inc., Sonic Innovations Inc., Widex A/S, William Demant Holding A/S., Sonova Holding AG, Cochlear Ltd., Oticon A/S, MED-EL, GN Store Nord A/S, and Starkey Hearing Technologies.

## Detailed Segmentation:

### Global Hearing Aids Market, By Product Type:

Hearing Aid Devices

Behind-The-Ear (BTE) Hearing Aids

Receiver-In-Canal (RIC) Hearing Aids

In-The-Ear (ITE) Hearing Aids

In-The-Canal (ITC) Hearing Aids

Completely-In-Canal (CIC) Hearing Aids

Others

Hearing Implants

Cochlear Implants

Bone-anchored Systems

### Global Hearing Aids Market, By Type of Hearing Loss:

Conductive Hearing Loss

Sensorineural Hearing Loss

Mixed Hearing Loss

### Global Hearing Aids Market, By Patient Type:

Adults

Pediatrics

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