

Hearing Care Devices Market Research Report Insights by Latest Emerging Trends, Top Companies, Future Growth, Demand

Hearing Care Devices Market was valued at \$ 6,423 million in 2016 and is projected to reach at \$9,729 million by 2023.



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/EINPresswire.com/ -- Hearing care devices restore hearing function in patients suffering from hearing impairment. The market has witnessed significant growth in the recent past due to development of new types of hearing aids and implants.

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The major companies profiled in the report include are American Hearing Aids, Amplifon, Cochlear Ltd., GN Store Nord A/S, IntriCon Corporation, MED-EL, Sivantos Pte. Ltd., Sonova, Starkey, and William Demant Holding A/S.

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Growth in geriatric population susceptible to hearing disorders, rise in prevalence of hearing loss, and increase in binaural fitting rate are expected to drive the market growth. Moreover, rise in adoption of technically advanced hearing care devices, such as cochlear implants supplement the market growth. However, high cost of the devices and surge in drop-out rates of the patients are expected to hamper the market growth.

The hearing aids segment is expected to dominate the market during the analysis period, owing to its advantages, such as incorporated computerized electroacoustic systems, which transform the surrounding sound waves into digital signals and thus increase audibility.

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The home care settings segment, generated the highest revenue, accounting for nearly two-thirds of the global market in 2016. Conversely, the ambulatory surgical segment is expected to grow at the highest CAGR of 11.4% during the forecast period.

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David Correa
Allied Analytics LLP
800-792-5285

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