

Micro-Electronic Medical Implants Market Hit US\$ 59,561.4 million in 2027 | Exclusive Research by The Insight Partners

Rising incidence of cardiovascular, neurological and hearing disorders is driving the market for micro-electronic medical implants over the forecast period.



the insight partners - logo

NEW YORK, UNITED STATES, February 3, 2022 /EINPresswire.com/ --

According to The Insight Partners market research study titled '[Micro-Electronic Medical Implants Market](#)' - Global Analysis and Forecasts by Product, Technology, Material, Application, and End User. The global micro-electronic medical implants market is expected to reach US\$ 59,561.4 Mn in 2027 from US\$ 27,461.2 in 2018. The market is estimated to grow with a CAGR of 9.4% from 2019-2027. The report highlights the trends prevalent in the global micro-electronic medical implants market and the factors driving the market along with those that act as deterrents to its growth.

Microelectronic medical implants are medical devices incorporated with microelectronic components which are placed inside the body of the patient. Microelectronics has gained roots in healthcare with an increase in the demand of microelectronic medical implants and extensive use of various technologies such as Radio Frequency (RF) technology for developing these devices. Proper collaboration between healthcare providers, engineers, materials scientists and micro-technologists will result in successful implementation of microelectronics in medical science. Microelectronic medical implants help to speed up diagnosis of disease and continuously monitor patient condition. The growth of the global micro-electronic medical implants market is attributed to the increasing burden of cardiovascular diseases, neurological disorders & hearing disorders, increasing technological advancements, and large pool of geriatric population. However, high cost of products and procedures and high rate of product recalls are the major factor hindering the market growth.

Get sample PDF copy of Micro-Electronic Medical Implants Market study at:
<https://www.theinsightpartners.com/sample/TIPHE100001242/>

Some of the prominent players operating in micro-electronic medical implants market are Medtronic, Abbott (St. Jude Medical, Inc.), Boston Scientific Corporation, Zimmer Biomet, BIOTRONIK, Inc., NeuroPace, Inc., Sonova, LivaNova PLC, Cochlear, Ltd., and ABIOMED among others. The market players are focused towards bringing new and innovative products and services to sustain their position in the market.

For instance, in 2018, Medtronic received United States Food and Drug Administration (FDA) approval for its HVAD System. HVAD System is the smallest commercially available left ventricular assist device (LVAD) for patients with advanced heart failure. It is the only LVAD approved in the U.S. for implant via thoracotomy. The developments performed by the companies are helping the market to grow in the coming years.

The micro-electronic medical implants market by product is segmented into pacemakers & defibrillators, neurostimulators, implantable drug pumps, cochlear implants, ocular implants, retinal implants, and others. In 2018, the pacemakers and defibrillators segment held a largest market share of 32.0% of the micro-electronic medical implants market, by product. This segment is also expected to dominate the market in 2027 due to the increasing incidence of cardiovascular diseases and rise in cardiac-implant procedures. On the other hand, the cochlear implants segment is anticipated to witness the fastest growth rate of 10.1% during the forecast period, 2019 to 2027 owing to the rising demand of products and technological development in hearing aids and implant technology.

The COVID-19 has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The COVID-19 crisis has overburdened public health systems in many countries and highlighted the strong need for sustainable investment in health systems. As the COVID-19 pandemic progresses, the healthcare industry is expected to see a drop in growth. The life sciences segment thrives due to increased demand for invitro diagnostic products and rising research and development activities worldwide.

Download the Latest COVID-19 Analysis on Micro-Electronic Medical Implants Market Growth Research Report at: https://www.theinsightpartners.com/covid-analysis-sample/TIPHE100001242/?utm_source=EinPressWire&utm_medium=10144

Increasing Burden of Cardiovascular Diseases, Neurological Disorders and Hearing Disorders to Drive Global Micro-Electronic Medical Implants Market Growth

The increasing technological advancements have opened more opportunities of developing new and innovative medical implant devices with advanced electrical properties that can improve diagnosis and treatment of previously intractable conditions such as, cardiovascular diseases, neurological disorders, hearing disorders and others. Medical implantable devices like pacemakers, cochlear implants, ventricular assist devices, spinal cord stimulators and others, are used to treat these conditions.

In 2017, according to the World health organization, the increasing prevalence of cardiovascular diseases is the major cause of death all over the world. Moreover, it was mentioned that 17.9 million people across the globe died due to cardiovascular diseases in 2016. Furthermore, rising neurological disorders like Alzheimer's disease, Parkinson's disease, epilepsy and others, drive the demand for microelectronic medical implants. According to the Alzheimer's Association in 2017, around 44 million people have Alzheimer's or other related dementia worldwide.

Furthermore, rising neurological disorders like Alzheimer's disease, Parkinson's disease, epilepsy and others, drive the demand for microelectronic medical implants. According to the Alzheimer's Association in 2017, around 44 million people have Alzheimer's or other related dementia worldwide. According the World Health Organization (WHO), nearly 466 million people have disabling hearing loss worldwide, in 2018. It also predicted that by 2050, over 900 million people will suffer from disabling hearing loss.

Order a Copy of Micro-Electronic Medical Implants Market Share, Strategies and Forecasts 2021-2027 Research Report at: <https://www.theinsightpartners.com/buy/TIPHE100001242/>

Press Release: <https://www.theinsightpartners.com/pr/microelectronic-medical-implants-market>

More Research: <https://galleonnews.com/author/theinsightpartners/>

Sameer Joshi

The Insight Partners

+91 96661 11581

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/562232207>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.