Brain Computer Interface Market to Grow at a CAGR of 12.3% - Mind Technologies, Inc., Medtronic, CAS Medical Systems

Increasing focus on using BCI technologies to control internet of things (IoT) devices and virtual reality (VR) applications

Emergen Research Logo

VANCOUVER, BC, CANADA, May 4, 2022 /EINPresswire.com/ -- The global brain-computer interface market size is expected to reach USD 5,070.7 Million in 2030 and register a revenue CAGR of 12.3% over the forecast period, according to the latest analysis by Emergen Research. Increasing R&D for innovations in treatment options for chronic problems such as sleep disorders, cerebrovascular diseases, brain disorders, and fatal injuries are factors expected to support market revenue growth between 2022 and 2030. Increase in government projects, such as DECODER, European research that uses a brain-computer interface to identify awareness in non-responsive patients, are expected to boost the market growth. Numerous prominent market players are also concentrating their efforts on growing their presence in emerging economies such as China and Japan, which would fuel overall market growth throughout the forecast period.

The brain-computer interface (BCI) serves as a bridge between the brain and external equipment. Human sensory-motor functions are frequently studied, assisted, mapped, supplemented, or repaired using brain-computer interface (BCI) technology. In simple terms, the brain-computer interface (BCI) collects and analyses brain signals. The information is then converted into commands, which are then linked to output devices that perform the necessary actions. The primary objective of the brain-computer interface (BCI) is to help people with neuromuscular diseases restore critical functions.

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The Global Brain Computer Interface Market report assesses the historical and current data

along with a thorough analysis of the market dynamics. The report also sheds light on the significant market growth driving and restraining factors that are anticipated to influence the market growth through the forecast period. The Global Brain Computer Interface Market studies the market scenario to offer growth projections for the Brain Computer Interface industry for the forecast period of 2022-2030. The report focuses on potential growth opportunities and limitations the prominent players of the industry might face during the entirety of the forecast timeline.

The report is an investigative study of the technological developments and product advancements, along with a regional analysis for each product and application offered in the market. The fundamental objective of the report is to give an insight into the workings of the Brain Computer Interface industry. It provides an accurate and strategic outlook of the market with a thorough assessment of the segments and sub-segments of the market. It provides a panoramic view of the industry to offer a deeper understanding of the global industry.

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Emergen Research has segmented the global brain-computer interface market on the basis of component type, product type, application, end-use, and region:

Component Type Outlook (Revenue, USD Million; 2019–2030)

Hardware

Software

Product Type Outlook (Revenue, USD Million; 2019–2030)

Invasive BCI

Partially Invasive BCI

Non-Invasive BCI

Application Outlook (Revenue, USD Million; 2019–2030)

Healthcare

Smart Home Control

Communication & Control

Entertainment & Gaming

End-Use Outlook (Revenue, USD Million; 2019–2030)

Medical

Military

Manufacturing

Education & Research

Others

The report further studies the key companies operating in the industry and their company profiles, product portfolio, expansion strategies, and strategic alliances such as mergers and acquisitions, collaborations, and joint ventures, among others. It also offers insights into their market reach and global position, along with highlights about their achievements and financial standings.

Key companies operating in the Brain Computer Interface market include:

Mind Technologies, Inc., Medtronic, Nihon Kohden Corporation, CAS Medical Systems, Inc., Advanced Brain Monitoring, Inc., EMOTIV, NeuroSky, G.Tec Medical Engineering GmbH, Integra LifeSciences, and Cortech Solutions, Inc.

To know more about the report, visit @ https://www.emergenresearch.com/industry-report/brain-computer-interface-market

Key Highlights from the Report

Hardware segment accounted for the largest revenue share in 2021. This is due to the increased use of BCI-related hardware and sensors in the digital industry. The majority of healthcare organizations have started to incorporate this technology to align all healthcare procedures, such as patient examination and operation, which increases the overall productivity of medical staff. This aspect will drive the growth of the brain-computer interface market.

Non-invasive BCI segment is expected to register the fastest revenue CAGR during the forecast period, because of the high applicability of this technology for products like amplifiers, headsets, and gaming sticks, as well as the rising number of neurological disorders that contribute to the massive revenue generation in this market. Non-invasive brain-computer interface systems are considered to the safest because they are less intrusive, which is fueling revenue growth of this segment.

Healthcare segment revenue is expected to grow at fastest rate during the forecast period, due to widespread use of brain-computer interface technology in the treatment of neurological diseases and sleep disorders. BCI technology is becoming widely used in the treatment of paralyzed people as well as in neuroscience research.

Regional Analysis:

The report further examines the market in the key regions of the world with regard to production and consumption patterns, import/export, supply and demand ratio, revenue generation, market share and size, and presence of prominent players in the regions. The report also covers the expansion plans undertaken by companies in the regions under the regional analysis section.

Key regions in the market include:

North America

U.S.

Canada

Europe

U.K.

Italy

Germany

France

Rest of EU

Asia Pacific

India

Japan

China

South Korea

Australia

Rest of APAC

Latin America

Chile

Brazil

Argentina

Rest of Latin America

Middle East & Africa

Saudi Arabia

U.A.E.

South Africa

Rest of MEA

The report addresses the following key points:

The report estimates the expected market size from 2022-2030

The report provides a forecast of market drivers, restraints, and future opportunities for the Brain Computer Interface market

The report further analyses the changing market dynamics

Regional analysis and segmentation of the market with analysis of the regions and segments expected to dominate the market growth

Extensive competitive landscape mapping with profiles of the key competitors

In-depth analysis of business strategies and collaborations such as mergers and acquisitions adopted by the key companies

Revenue forecast, country scope, application insights, and product insights

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At Emergen Research, we believe in advancing with technology. We are growing market research

and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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