

Bionic Ear Market Rising Recognition with its Global Trends by 2027

The report offers key indicator valuations to highlight the growth prospects, and forecast the statistics related to the development of the market.

NEWARK, UNITED STATES, June 27, 2022 /EINPresswire.com/ -- A new research report published by Fior Markets with the title [Bionic Ear Market](#) by Device Type (Cochlear Implant and Bone Anchored Hearing Aid), End-user (Hospitals, Research Institutes and Hearing Clinics), Region and Global Forecast 2020-2027.

The global bionic ear market is expected to grow from USD 14.93 billion in 2019 to USD 26.88 billion by 2027, at a CAGR of 7.63% during the forecast period 2020-2027. North

America is the dominant region and it accounted for the highest market shares in 2019. The region has witnessed an upsurge in hearing disability cases among the geriatric population and newborn, which has increased the demand for hearing aid devices. Further, the presence of advanced healthcare infrastructure, high medical spending, and better diagnostic facilities have accelerated the market growth and have created new opportunities for product development. However, Asia-Pacific is projected to register a high growth rate during the forecast period. The growing awareness about hearing devices and developing healthcare infrastructure has led to the market growth.

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Key players of the bionic ear market are Sivantos Pvt. Ltd., Sonova, Advanced Bionics AG, Cochlear Ltd., MED-EL, LifeNet Health, William Demant Holdings, Össur, Nano Retina Inc,



Terumo Corporation, EKS O Bionics and others.

The device type segments include cochlear implant and bone-anchored hearing aid. The cochlear implant holds the majority of the market shares. The cochlear implant device helps to improve the hearing ability and sometimes also helps to restore hearing loss. It electrically stimulates the nerves responsible for hearing. It is found to be effective than traditional devices as they enhance the sound quality even in a noisy environment. The end-user segment includes hospitals, research institutes and hearing clinics. Hospitals account for the majority of the market shares. The hospitals provide quality care to the patients to provide better treatment with developed infrastructure and skilled professionals.

The bionic ears devices are the result of the integration of physical science and biological science with engineering. These are termed as a neural prosthesis, which is designed for the people suffering from hearing disability. It is a device which electrically produces hearing sensations by stimulating the nerves present inside the inner ear. The bionic ear constitutes a receiver-stimulator and an external sound processor; both fit behind the ear. These two constituents work simultaneously to develop digital code, which is converted into electrical impulses. The geriatric population is increasingly suffering from hearing disorders, which has served as the primary reason for the market's growth. Further, increasing awareness among the patient population has led to the growth of the market.

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About the report:

The global bionic ear market is analyzed on the basis of value (USD Billion), volume (K Units), export (K Units), and import (K Units). All the segments have been analyzed on global, regional and country basis. The study includes an analysis of more than 30 countries for each segment. The report offers in-depth analysis of driving factors, opportunities, restraints, and challenges for gaining the key insight of the market. The study includes porter's five forces model, attractiveness analysis, raw material analysis, and competitor position grid analysis.

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