

Nerve Regeneration Treatment Market Higher Growth in The Coming Years

Nerve Repair and Regeneration Market Size was valued at \$6.6 billion in 2020 and is projected to reach \$12.3 billion by 2030, growing at a CAGR of 6.5%.

PORTLAND, OREGON, UNITED STATES, August 2, 2022 /EINPresswire.com/ -- North America is expected to dominate the global [nerve repair and regeneration market](#) during the forecast period. However, the market is growing at a faster rate in the developing countries, owing to the increase in the number of patients suffering from neurological diseases and improvement in the healthcare facilities.



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Onkar Sumant

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Rise in prevalence of neurological & epidemic disorders and surge in geriatric population that need nerve repair and regeneration therapy drive the global nerve repair and regeneration market. However, high cost associated with neurostimulator devices and lack of skilled professionals

hinder the market growth. On the contrary, surge in awareness among people and increase in expenditure on healthcare would open new opportunities in the future.

The factors propelling the nerve repair and regeneration market are rise in geriatric population, growing prevalence of neurological and epidemic disorders, and introduction of novel and

innovative products for nerve repair and regeneration. However, stringent regulatory requirements for product approvals, lack of skilled professionals, and high cost of the devices restrict the market growth. On the other hand, increase in investment by major medical diagnostics giants and improvement in healthcare facilities in Asia-Pacific are likely to offer immense growth opportunities to the market players.

Based on products, the neuromodulation surgery devices segment accounted for the largest share of 94.6% in 2017 and is expected to maintain its dominance through 2023. The same would also grow at the fastest CAGR of 13.1% during the study period. The other product discussed in the report is biomaterial.

The nerve repair and regeneration products market includes biomaterials and neurostimulation and neuromodulation devices. The techniques of nerve repair and regeneration assist to cure the disorders such as Alzheimers disease, Parkinsons diseases, and other neurological diseases. Increase in geriatric population, rise in prevalence of neurological & epidemic disorders, and launch of innovative products for nerve repair & regeneration are the major factors that drive the market growth. However, stringent regulatory requirements for product approvals act as a restraining factor for the market growth. Increase in investment by major medical diagnostics giants and improvement in healthcare facilities in Asia-Pacific provide growth opportunities for the market.

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The neuromodulation surgery segment held the lion's share

By surgery, the neuromodulation surgery segment dominated the market in terms of revenue, accounting for nearly half of the global nerve repair and regeneration market in 2020, due to rise in number of product approvals. However, the direct neuropathy segment would portray the highest CAGR of 7.6% during the forecast period, due to surge in awareness of benefits of using external neuromodulators.

Key market players

Abbott Laboratories
Integra Lifesciences Corporation
Boston scientific Inc.
Axogenic
Medtronic plc
Checkpoint Surgical
Stryker Corporation
Synovis Micro Companies Alliance
Polyganics

OrthoMed, Inc.

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