

# Hearing Care Devices Market | Forecasted to Cross Valuation of \$12.5 billion by 2030

*Hearing care devices market provides a quantitative analysis of the market segments, current trends, estimations, and dynamics.*



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/EINPresswire.com/ -- Hearing care devices industry was estimated at \$7.53 billion in 2021, and is anticipated to hit \$12.5 billion by 2030, registering a CAGR of 5.8% from 2021 to 2030. Surge in geriatric population that is susceptible to hearing disorders, rise in prevalence of hearing loss, and increase in binaural fitting rate drive the growth of the global [hearing care devices market](#). On the other hand, high cost of the devices and increase in drop-out rates of the patients from the treatment of hearing loss impede the growth to some extent. However, rise in adoption of technically advanced hearing care devices, such as cochlear implants is expected to create lucrative opportunities in the industry.

Key players in the market :

- American Hearing Aids
- Cochlear Ltd
- IntriCon Corporation
- GN Store Nord A/S
- amplifon
- SONOVA.
- WS Audiology
- med-electronics, inc.
- William Demant Holding A/S
- starkey hearing technologies

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Key factors affecting the market:

- Millions of elective surgeries were either postponed or canceled so to reallocate the resources to manage COVID-19 patients. This, in turn, decreased the demand for hearing care devices market, thereby impacting the market negatively.
- However, the market has already started recovering and is anticipated to get back on track

soon.

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On the basis of product, the hearing aids segment accounted for the highest market share in 2021, generating more than two-thirds of the global hearing care devices market. Growing awareness, rising burden of hearing loss, and technological advancements in hearing aids drive the segment growth. The hearing implants segment, on the other hand, is anticipated to cite the fastest CAGR of 8.13% from 2021 to 2030.

The home-use segment to lead the trail-

On the basis of end user, the home-use segment generated the highest share in 2020, holding more than two-thirds of the global hearing care devices market. This is due to rise in demand for home hearing test and hearing aids across the world. The Ambulatory Surgical Centers (ASCs) segment, however, is expected to cite the fastest CAGR of 9.29% from 2021 to 2030.

North America, garnered the highest share in 2020-

On the basis of region, North America contributed to the major market share in terms of revenue 2020, holding nearly two-fifths of the global hearing care devices market. The Asia-Pacific region, simultaneously, is projected to cite the fastest CAGR of 6.01% from 2021 to 2030. This is owing to growing demand for sophisticated hearing care devices, large number of healthcare reforms, high prevalence of hearing disorders, and increased focus of key players for developing technologically advanced cost-effective devices.

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Singapore Antibody Drug Conjugates Market --

<https://singaporehealthcarenews.blogspot.com/2022/09/singapore-antibody-drug->

[conjugates.html](#)

Singapore Transplant Diagnostics Market --

[https://singaporehealthcarenews.blogspot.com/2022/09/singapore-transplant-diagnostics-market\\_6.html](https://singaporehealthcarenews.blogspot.com/2022/09/singapore-transplant-diagnostics-market_6.html)

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