

U.S. Cognitive Assessment Market Hits US\$ 3,283.8 million by 2027 – Astute Analytica

CHICAGO, UNITED STATES, November 21, 2022

/EINPresswire.com/ -- [U.S. Cognitive Assessment market](https://www.astuteanalytica.com/request-sample/us-cognitive-assessment-market) value was US\$ 724 million in 2021 and the market is forecast to reach US\$ 3,283.8 million by 2027, growing at a CAGR of 28.7% over the projected period from 2022 to 2027.

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Market Snapshot:

Cognitive assessment is an evaluation of a person's degree of cognitive function. The assessment requires testing for cognitive impairment, managing mental illness, determining whether a patient is having any issues as a result of taking psychiatric medications, and other purposes. Based on its intended usage, a neurologist, education professional, or mental health specialist can administer this test. The subject will be required to finish a series of tasks that call for cognitive abilities throughout this kind of assessment.

Market Influencing Factors

The major factors driving the U.S. cognitive assessment market are the rising implementation of gamification for cognitive assessment. Gamification is a recent trend that aims to incorporate game principles to apply game mechanics to non-game contexts. The healthcare sector has rapidly adopted gamification for evaluating and tracking health. These video games encourage people to adopt healthy habits and aid in self-health monitoring. Additionally, a number of gaming technologies have been created to train and assess persons with Attention-deficit/hyperactivity disorder (ADHD) and other diseases. Additionally, computer games are highly engaging to ADHD patients because they offer quick rewards, immediate feedback, and time pressure, similarly the kind of stimuli that ADHD brain craves. Therefore, the implementation of gamification for cognitive assessment will contribute to market growth.

Additionally, the healthcare industry is seeing an increase in demand for mobile technology, particularly in the wake of the COVID-19 outbreak, which is likely to create a lucrative opportunity



for the U.S. cognitive assessment market growth from 2022 to 2027. For instance, the CDC reports that female patients (63% in 2019 and 2020) and people aged 18 to 49 made up the majority of telehealth contacts (66% in 2019 and 69% in 2020). The proportion of telehealth visits for people 18 to 49 years old grew moderately throughout the early pandemic period in 2020, rising from 68% in the first week of January to 73% in the final week of March. However, the increasing dependency on traditional pen and paper-based examination processes may have a negative impact on the industry growth.

Segmentation Overview

In 2021, on the basis of solution, the services segment dominated the U.S. cognitive assessment market owing to the rising adoption of the services in the market. However, in the software segment, the cloud/web-based segment is likely to witness the highest CAGR of 27.9% over the projection years.

In 2021, based on application, the healthcare research segment acquired a market share of 69.9% due to the growing research activities for the growth of new cognitive tools. In addition, in the healthcare research segment, the clinical research segment is likely to reach a market value of US\$ 646.3 million by 2024. On the other hand, the talent management segment will grow at the highest CAGR of approx. 30.7% over the forecast period due to the rising demand for these tools at workplaces.

In 2021, in terms of end users, the medical segment held a market share of 61% due to the increasing usage of this assessment in the diagnosis of brain disorders, such as ADHD. On the other hand, the pharmaceutical segment will grow at a CAGR of 31.9% over the projection period due to the growing need for cognitive assessment tools for clinical trials.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry-report/us-cognitive-assessment-market>

Leading Companies

Some of the key companies in the U.S. cognitive assessment market are:

Pearson

Lumos Labs

VeraSci

Medavante-ProPhase

ImPACT Applications

Signant Health

Thomas International

Savonix

Quest Diagnostics

Cambridge Cognition

Cognifit

Other Prominent Players

Key Developments by Market Players:

In June 2021, Signant Health, a leader in clinical trial evidence generation. The firm unveiled a new acceleration program that cuts study setup times by 50% or more without sacrificing the accuracy of the clinical data produced or the influence of Signant's internal therapeutic area expertise on research results from a scientific standpoint.

In June 2021, Cambridge Cognition Ltd., a prominent neuroscience technology firm, declared a US\$ 3.03 Mn agreement for at-home cognitive testing in an online clinical trial.

In May 2021, VeraSci, a world leader in endpoints and clinical outcome assessments, collaborated with Boehringer Ingelheim on an inventive phase 3 program for ground-breaking treatment in cognitive impairment related to schizophrenia.

In November 2019, ImPACT Applications collaborated with SportsEngine, Inc. for increasing the number of youth sports concussion tests. ImPACT Applications will join the SportsEngine Marketplace, bringing its concussion assessment tools and network of certified providers to the attention of league administrators, coaches, and athletes.

Segmentation Outline

The U.S. cognitive assessment market segmentation focuses on Solutions, Applications, and End-User.

Segmentation based on Solutions

Software

- o Cloud/ Web Based
- o On-premises

Services

Professional

- Data Analysis
- Study Management
- Technical Consultancy

Reporting and analytics

Managed

Segmentation based on Applications

Healthcare Research

- o Clinical Research
- o Pharmaceutical Trails

- o Academic Research
- Training & Development
- Talent Management
- Others

Segmentation based on End-User

- Healthcare
- Pharmaceutical
- Enterprise
- Education
- Others

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