

Neuromodulation Devices Market Size, Share, Price, Trends, Growth, Analysis, Report & Forecast 2021-2026

Neuromodulation Devices Market To Be Driven By Rising Chronic Pain Patients In The Forecast Period Of 2021-2026

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EINPresswire.com/ -- The new report by Expert Market Research titled, '[Global Neuromodulation Devices Market Price, Size, Share, Trends, Growth, Industry, Outlook, Report and Forecast 2021-2026](#)', gives an in-depth analysis of the global neuromodulation devices market assessing the market based on its segments like types, products, biomaterial, applications, end use, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026)

- Historical Market Size (2020): USD 6 Billion
- Forecast CAGR (2021-2026): 9%
- Forecast Market Size (2026): USD 10 Billion

The market for neuromodulation devices is growing rapidly because of the increasing patent

base suffering from chronic pain problem. The chronic illness such as epilepsy and backpain are showing resistance to the medications. The high economic burden along with subpar treatment effect has led to the increase in demand for neuromodulation devices. The studies for treatment effect are showing favorable result to the treatment.

The large and rapid increasing population of developing nations has a significant patient base suitable for neuromodulation devices. The growing geriatric population in developed nations is also propelling the market demand for neuromodulation devices.

Industry Definition and Major Segments

Neuromodulation devices refer to medical devices that act directly upon the target area by delivering the electrical or pharmaceutical agents to alter the nerve activity. Neurostimulation techniques and devices are studied and used for effective treatment of chronic pain and neurological disorders. There are different neuromodulation devices used for various applications.

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On the basis of type, neuromodulation devices are categorised into:

- Internal Neuromodulation
- External Neuromodulation

The neuromodulation devices are classified on the basis of product into:

- Spinal Cord Stimulators
- Deep Brain Stimulators
- Vagus Nerve Stimulators
- Sacral Nerve Stimulators
- Gastric Electrical Stimulation
- Transcranial Magnetic Stimulation
- Transcutaneous Electrical Nerve Stimulation Devices
- Others

On the grounds of biomaterial, the industry is categorised into:

- Ceramics Biomaterials
- Metallic Biomaterials
- Polymeric Biomaterials

On the basis of application, market is segmented into:

- Pain Management
- Epilepsy
- Essential Tremors
- Urinary and Fecal Incontinence
- Depression
- Dystonia
- Parkinson's Disease
- Others

On the basis of end use, neuromodulation devices are divided into:

- Rehabilitation Centres
- Hospitals
- Specialty Clinics
- Others

The report also covers the regional neuromodulation devices markets like North America, Europe, the Asia Pacific, Latin America, and the Middle East and Africa.

Market Trend

The increasing applications of neuromodulation devices is driving the market demand. The key players in neuromodulation industry are involved in research and development of new neurostimulation techniques in conjunction with the devices to improve the treatment and applications of neuromodulation devices. The awareness for healthcare and government expenditure to develop the medical infrastructure has aided in rapidly increasing the demand for industry.

The approval for usage of the devices is also showing a favourable trend that will augment the growth of market. Increasing prevalence and diagnosis of neurological disorders across the world is propelling the growth neuromodulation devices industry.

Key Market Players

The major players in the market are electroCore, Inc., Boston Scientific Corporation, Medtronic, plc, Abbott Laboratories, Synapse Biomedical Inc., and Bioness Inc., among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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