

Hearing Aids Market Growing Rapidly with Latest Trend, Market Share and Future scope with Top Key Players

Growing preference towards wireless technology and e-commerce are two key factors driving the hearing aids market

HYDERABAD, TELANGANA, INDIA, January 10, 2023 /EINPresswire.com/ -- [Hearing Aids Market](#) is estimated to be \$6.88 Billion, growing at a CAGR of 7%, during 2019-2024. Growing technological advancements in hearing aids, a high prevalence of hearing loss and a growing geriatric population are some of the key factors driving the market over the forecast period 2019

to 2025. The report covers the Hearing Aids Market size by type and applications, the Hearing Aids Market share by top 5 companies and also the market share by start-ups during the forecast period. The rise of e-commerce especially in regions like Asia Pacific with a huge consumer base is a key factor driving the market growth. The Internet plays a major part in making a purchase decision. Getting information about hearing aids, particularly for young adults and millennials.

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Key Takeaways

1. The behind-the-ear (BTE) products held the largest market share in terms of revenue with 30.13%.
2. Europe dominated the hearing aids market with a revenue market share of 51.91%.
3. Asia Pacific is expected to grow at the forecast rate over the forecast period.



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4. Growing preference towards wireless technology and e-commerce are two key factors driving the hearing aids market.

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Segment Analysis

1. The global hearing aids market industry by-product has been segmented into two broad categories, hearing aid devices and hearing implants. The hearing aid devices are further segmented into receiver-in-the-ear hearing aids, behind-the-ear hearing aids, canal hearing aids, in-the-ear (ITE) hearing aids and other hearing aid devices.

2. The hearing implant is further segmented into cochlear implants and one-Anchored Systems. The behind-the-ear (BTE) products held the largest market share in terms of revenue with 30.13%. BTE hearing aids consist of a small curved case that comfortably fits behind the ear.

3. The hearing aids market size by geography has been segmented into North America, South America, Europe, Asia Pacific and the Rest of the World. Europe dominated the hearing aids market share with a revenue market share of 51.91%. The growing prevalence of auditory loss and the increase in awareness of technological advancements are some of the major factors driving the demand for hearing devices in the region. North America followed Europe in terms of revenue share, while Asia Pacific is expected to grow at the fastest rate over the forecast period, 2019 to 2024.

Competitive Landscape:

The top 5 players in the Hearing Aids Market Industry are -

1. Cochlear
2. William Demant
3. Sivantos Group
4. Sonova
5. Microson

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