

Global Nerve Monitoring Devices Market To Generate a Revenue Of \$1.78B By 2028

Nerve Monitoring Devices Market- Size 2022: Industry Analysis, Share, Segmentation, Price Trends, Regional Analysis and Forecast 2028

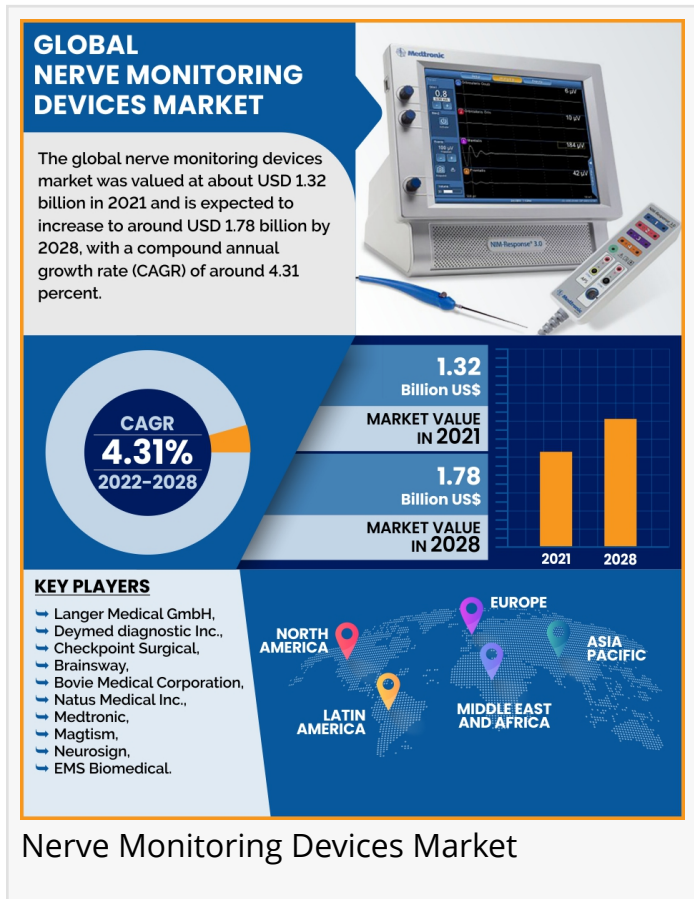
SUITE N202, NEW YORK, UNITED STATES, January 12, 2023 /EINPresswire.com/ -- The global nerve monitoring devices market was valued at about USD 1.32 billion in 2021 and is expected to increase to around USD 1.78 billion by 2028, with a compound annual growth rate (CAGR) of around 4.31 percent. The study examines the market's drivers, constraints, and challenges, as well as the impact they have on the demand throughout the forecast period. In addition, the study looks into the new potential in the market for [nerve monitoring devices markets](#).

Nerve monitoring devices are medical equipment used for the protection of patients during surgical operations. These devices continuously monitor the central nervous system of patients including the spinal cord, the brain, or nerves when the patient is getting operated on. Surgeons use nerve monitoring devices in identifying, confirming, and checking nerve functions in order to avoid nerve damage during high-risk or general surgeries.

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The global nerve monitoring devices market is an extremely significant market in the healthcare sector since these devices are amongst the most commonly used medical equipment in small to large, or multi-specialty to super-specialty hospitals.

Covid-19 had a positive impact on the global market owing to the increased demand for nerve monitoring systems because of the exponential rise of Covid-19 patients, especially during the second wave across the globe which was more intense and led to billions of critically ill patients.





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Prakash Torase

Even though Covid-19 is showing signs of being under control, the demand for nerve monitoring devices is increasing and the global market is expected to register a significant CAGR during the forecast period.

There has been a significant rise in the number of patients requiring either general or critical surgery, thus increasing the demand for nerve monitoring devices. The world is witnessing a rise in the number of healthcare facilities operating to meet the growing demand for patient care. Along with this, increasing contribution by key market

players, donations in healthcare, and increased public funding to provide better medical services around the world are expected to assist in the global nerve monitoring devices market growth. There is a growing trend of extensive R&D and development in the nerve monitoring devices field to cater to the different operational needs of patients and this trend is anticipated to aid the global market growth.

In emerging or underdeveloped countries, there is a lack of skilled professionals who can operate the device in an efficient manner. Thus, this can be a limiting factor for market growth. However, an increase in outsourcing of the devices to provide affordable solutions is expected to provide growth opportunities in the global nerve monitoring devices market during the forecast period but the high cost of the device may pose a major challenge for the global market.

Global Nerve Monitoring Devices Market

The global nerve monitoring devices market is divided based on technology, product, application, end-user, and region. Based on the technology, the global market is characterized by evoked potential, electrocorticography, electroencephalography, and electromyography. The product segment is split into ancillary products, electrodes, and monitors. The application segment consists of cardiovascular, ENT surgery, spine surgery, neurosurgery, and others. By end-user, the market is classified into ambulatory surgical centers and hospitals & surgical centers.

North America is anticipated to generate the highest revenue in the global nerve monitoring devices market during the forecast period owing to its advanced healthcare structure. The rising number of operations conducted in this region along with the high standard of living of the population who can afford to undergo surgical operations is expected to assist the regional market growth. The region is also witnessing a high rate of approval by the US. FDA for nerve monitoring devices which will aid the regional market growth. Europe is expected to register a significant CAGR during the forecast period because of increased government spending on medical facilities and the constant up-gradation of medical infrastructure. Asia-Pacific is showing signs of steady regional growth owing to increased medical tourism in South Asian countries.

The major players operating in the global nerve monitoring devices market include Langer Medical GmbH, Deymed diagnostic Inc., Checkpoint Surgical, Brainsway, Bovie Medical Corporation, Natus Medical Inc., Medtronic, Magstim, Neurosign, and EMS Biomedical.

Recent Development:

In October 2020, Medtronic plc, the major leader in medical technology, received FDA 510(k) clearance for the NIM Vital™ nerve monitoring system, which allows doctors to identify, verify, and evaluate nerve function to aid decrease the risk of nerve injury throughout head and neck surgery. The company's ENT portfolio has been significantly expanded with the latest acquisition of privately held Ai Biomed Corp.

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Global nerve monitoring devices market is segmented as follows:

By Technology

- Evoked Potential
- Electrocorticography
- Electroencephalography
- Electromyography

By Product

- Ancillary Products
- Electrodes
- Monitors

By Application

- Cardiovascular
- ENT Surgery
- Spine Surgery
- Neurosurgery
- Others

By End User

- Ambulatory Surgical Centers
- Hospitals & Surgical Centers

By Region

- North America
- The U.S.

Canada
Europe
France
The UK
Spain
Germany
Italy
Rest of Europe
Asia Pacific
China
Japan
India
South Korea
Southeast Asia
Rest of Asia Pacific
Latin America
Brazil
Mexico
Rest of Latin America
Middle East & Africa
GCC
South Africa
Rest of Middle East & Africa

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