Non-invasive intracranial pressure monitoring devices market to reach$ 2.43 billion by 2032, growing at 6.5% CAGR

The global non-invasive intracranial pressure monitoring devices market size was USD 1.38 billion in 2022 and is expected to reach USD 2.43 billion in 2032

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NEW YORK, NY, UNITED STATES, May 3, 2023 /EINPresswire.com/ -- The non-invasive intracranial pressure monitoring devices market worldwide was USD 1.38 billion in 2022 and is expected to reach USD 2.43 billion in 2032, registering a revenue CAGR of 6.5% during the forecast period. The increasing prevalence of neurological disorders, such as traumatic brain injuries, stroke, and brain tumors, among others, is a major factor contributing to revenue growth. These non-invasive devices measure pressure inside the skull without invasive procedures, such as a lumbar puncture or craniotomy, and are becoming popular due to their safety and convenience.

The market revenue growth is being driven by the rising incidence of traumatic brain injuries due to accidents and sports-related injuries, particularly in emergency departments. Furthermore, the growing elderly population, who are more prone to neurological disorders, is also driving demand for these devices. The market revenue growth is being boosted by technological advancements and the introduction of new and innovative devices. However, the high cost of these devices hinders their widespread use, particularly in developing countries, and the devices' measurement accuracy is a concern among medical professionals due to various factors that may impact accuracy.

Despite these limitations, the non-invasive intracranial pressure monitoring devices market is expected to grow due to an aging population and an increasing demand for home healthcare. The market revenue growth is likely to continue in the coming years, driven by advancements in technology and the introduction of innovative devices.

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Segments Covered in the Report

This report provides a comprehensive analysis of the global non-invasive intracranial pressure monitoring devices market from 2019 to 2032. The report includes historical data and forecasts revenue growth at a global, regional, and country level, and provides analysis of market trends in each of the sub-segments. For the purpose of this report, the market has been segmented based on technology, application, and region.

The market size value in 2022 is USD 1.38 Billion, and the revenue is expected to reach USD 2.43 Billion in 2032, with a revenue CAGR of 6.5% during the forecast period. The report covers the base year for estimation in 2022, historical data from 2020 to 2021, and the forecast period from 2022 to 2032. Quantitative units are in revenue in USD Billion, and the CAGR from 2022 to 2032 is also provided.

The report includes various parameters such as revenue forecast, company ranking, competitive landscape, growth factors, and trends. The market has been segmented by technology outlook, application outlook, and regional outlook. The technology outlook is further classified into transcranial Doppler ultrasonography, computed tomography (CT) scan, magnetic resonance imaging (MRI), and others. The application outlook includes traumatic brain injury, stroke, hydrocephalus, and others.

The regional scope covered in the report includes North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. The non-invasive intracranial pressure monitoring devices market is witnessing significant growth due to the increasing prevalence of neurological disorders, advancements in technology, and introduction of innovative devices. The report suggests that the market revenue growth is expected to continue growing in the coming years, driven by an aging population and rising demand for home healthcare.

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Strategic development:

RIST Neurovascular, a medical device company specializing in minimally invasive technologies for treating hemorrhagic stroke, was acquired by Medtronic Plc. in 2021.

In 2020, Natus Medical Incorporated acquired the neurodiagnostic business of Nihon Kohden Corporation, a Dutch company. The acquisition was intended to enhance Natus' product portfolio in the neurodiagnostic market.

In 2020, Integra LifeSciences Corporation partnered with Vittamed Corporation to distribute the latter's non-invasive intracranial pressure monitoring device in the United States.

Spiegelberg GmbH & Co. KG introduced a new non-invasive ICP monitoring device in 2019 called the Spiegelberg ICP Monitoring System, which uses transcranial Doppler ultrasound technology for non-invasive ICP measurement.

In 2019, Sophysa acquired Reflow Medical Inc., a US company that develops minimally invasive medical devices for treating cerebrovascular diseases.

Medtronic launched the Intellis™ platform in 2021, which is a new range of implantable neurostimulation devices for chronic pain and movement disorders.

In 2020, Natus Medical Incorporated launched the Xltek EEG32 amplifier, a new amplifier that enables high-quality electroencephalography (EEG) recordings.

Competitive Landscape:

The global non-invasive intracranial pressure monitoring devices market is a highly competitive space, with a few key players dominating the market. The leading companies in this market are engaged in various strategies to maintain their market position and to gain a competitive edge. These strategies include mergers and acquisitions, product launches, partnerships, collaborations, and agreements.

Medtronic Plc. is one of the major players in the global non-invasive intracranial pressure monitoring devices market. In 2021, Medtronic acquired RIST Neurovascular, a medical device company specializing in developing minimally invasive technologies for treating hemorrhagic stroke. Medtronic also launched the Intellis™ platform in 2021, a new platform of implantable neurostimulation devices for the treatment of chronic pain and movement disorders.

Natus Medical Incorporated is another significant player in the global non-invasive intracranial pressure monitoring devices market. In 2020, the company acquired the neurodiagnostic business of Nihon Kohden Corporation, a Dutch company, to strengthen its product portfolio in the neurodiagnostic market. Natus Medical also launched the Xltek EEG32 amplifier in 2020, a new amplifier that allows for high-quality electroencephalography (EEG) recordings.

Other key players in the global non-invasive intracranial pressure monitoring devices market include Integra LifeSciences Corporation, Spiegelberg GmbH & Co. KG, Vittamed Corporation, Sophysa, RAUMEDIC AG, NeuroWave Systems Inc., HeadSense Medical, and Noninvasix Inc. The competitive landscape of this market is expected to remain intense in the coming years, with the major players continuing to focus on innovation and strategic partnerships to stay ahead of the competition.

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