Sacral Neuromodulation Market to Reach $ 1.85 Billion by 2032 Driven by Rising Prevalence of OAB and Fecal Incontinence

The global sacral neuromodulation market size was $ 1.03 Billion in 2022 and is expected to reach $ 1.85 Billion in 2032, and register a revenue CAGR of 6.8%

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NEW YORK CITY, NY, UNITED STATES, May 5, 2023 /EINPresswire.com/ -- The global Sacral Neuromodulation Market is predicted to experience a compound annual growth rate of 6.8% during the forecast period, with the market size estimated to increase from USD 1.03 Billion in 2022 to USD 1.85 Billion in 2032. The market growth is being driven by several factors, including the rising prevalence of Overactive Bladder Syndrome (OAB), fecal incontinence, and chronic pelvic discomfort.

The aging population is another significant contributing factor to the increasing rates of OAB and fecal incontinence. Technological advancements in sacral neuromodulation devices are also boosting the market, with manufacturers creating more patient-friendly and effective devices. Additionally, favorable reimbursement policies and rising healthcare costs are expanding access to sacral neuromodulation therapies, driving market revenue growth.

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Despite these positive trends, market growth is expected to be constrained by the high cost of sacral neuromodulation devices, particularly in underdeveloped countries where affordability is a significant issue. In addition, the lack of awareness of sacral neuromodulation therapy, particularly in rural areas, is expected to limit the uptake of the procedure and hinder market revenue growth.

Segments Covered in the Report –

The sacral neuromodulation market can be classified based on product type, application, and

end-use.

In terms of product type, the market is divided into rechargeable and non-rechargeable devices. Rechargeable devices have a longer lifespan and can be recharged after depletion, while non-rechargeable devices need to be replaced once the battery runs out.

The market is also categorized based on application, including urinary incontinence, fecal incontinence, and chronic pain. Urinary incontinence is the most common application of sacral neuromodulation devices, as it affects a significant portion of the population. Fecal incontinence and chronic pain are less common but can also be treated with sacral neuromodulation devices.

Lastly, the market can be segmented by end-use, including hospitals, ambulatory surgery centers, clinics, and others. Hospitals are the largest end-users of sacral neuromodulation devices, owing to their advanced medical facilities and equipment. Ambulatory surgery centers and clinics are other significant end-users, as they provide outpatient care and perform a range of medical procedures.

Overall, the sacral neuromodulation market can be further divided based on various factors, reflecting the diverse range of applications and end-users for this technology.

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Strategic development:

Axonics Modulation Technologies launched its r-SNM System, a second-generation implantable neurostimulator, on March 15, 2021. The new device features an improved battery life and a smaller implant size than the previous version, resulting in more comfortable and long-lasting treatment of overactive bladder and fecal incontinence.

In 2020, Medtronic plc acquired Stimgenics, LLC, a company that specializes in developing and commercializing a novel spinal cord stimulation (SCS) waveform. The acquisition aimed to expand Medtronic's pain management portfolio and offer more effective pain relief options for patients.

Nuvectra Corporation announced a strategic partnership with Neurogress, a neurotechnology firm that develops software for controlling neuroprosthetic devices, in 2020. The partnership aimed to create next-generation neuromodulation devices that could be controlled using a brain-computer interface (BCI).

StimWave Technologies, Inc. received FDA clearance for its wireless neuromodulation system for treating chronic pain in 2019. The system employs a miniature implantable device that can be

remotely controlled using a handheld wireless device, providing patients with more convenience and flexibility in managing their pain.

In 2019, BlueWind Medical completed its Series C funding round, raising $15 million to support the development and commercialization of its miniature neuromodulation device for treating overactive bladder.

Competitive Landscape:

The global sacral neuromodulation market is highly competitive, with several key players vying for market share. Medtronic plc is one of the largest players in the market, with a wide range of products for the treatment of various conditions such as overactive bladder, fecal incontinence, and chronic pain. The company's InterStim system is a leading sacral neuromodulation device and has been widely adopted by healthcare providers globally.

Axonics Modulation Technologies, Inc. is a newer entrant in the market and has quickly gained market share due to its innovative products. The company's r-SNM System, a second-generation implantable neurostimulator, features a longer battery life and a smaller implant size than its competitors, offering more comfortable and long-lasting treatment of overactive bladder and fecal incontinence.

Nuvectra Corporation is another major player in the market, with a focus on developing innovative neuromodulation devices for the treatment of chronic pain. The company has recently announced a strategic partnership with Neurogress, a neurotechnology company that develops software for controlling neuroprosthetic devices, to develop next-generation neuromodulation devices that can be controlled using a brain-computer interface (BCI).

StimWave Technologies, Inc. is a leading provider of wireless neuromodulation systems for the treatment of chronic pain. Its miniature implantable device can be controlled remotely using a handheld wireless device, providing patients with greater convenience and flexibility in managing their pain.

BlueWind Medical is another emerging player in the market, with a focus on developing miniature neuromodulation devices for the treatment of overactive bladder. The company recently completed a Series C funding round, raising $15 million to support the development and commercialization of its innovative products.

Finally, Synapse Biomedical Inc. is a pioneer in the field of neuromodulation, with a focus on developing innovative products for the treatment of chronic pain, spinal cord injuries, and other neurological conditions. The company's NeuRx Diaphragm Pacing System is a leading product for the treatment of patients with diaphragm paralysis.

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In conclusion, the global sacral neuromodulation market is expected to experience significant growth in the coming years, driven by various factors such as rising prevalence of overactive bladder syndrome, fecal incontinence, and chronic pelvic discomfort, along with technological advancements in sacral neuromodulation devices.

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