

Neural Implants Market- Increasing Demand with Industry Professionals and Forecasts 2023 to 2031

*Global Neural Implants Market
Registered US\$ 5.7 Bn in 2022 in Terms of
Revenue, Growing at a CAGR of 9.7% over
the Forecast Period (2023 – 2031)*

HOUSTON, TEXAS, UNITED STATES, July 3, 2023 /EINPresswire.com/ -- One cannot deny the fact that stress levels in humans is at peak. Changing work culture, surging relationship issues happen to be major reason behind this. This is also why the number of people suffering from neurological issues is skyrocketing. There are many different types of neural problems with

different causes and risk factors. Though, there are couple of factors like aging population, environmental factors, and changing lifestyle that are likely to contribute to the increase in certain neural problems. As the people age, the risk of developing certain neural problems, like dementia and Parkinson's disease goes up. On the other hand, exposure to certain environmental toxins, like pesticides and heavy metals, has been associated with an increased risk of neural problems, such as Parkinson's disease and cognitive impairment. Meanwhile changing lifestyle which is due to poor diet, lack of exercise, and other unhealthy lifestyle factors are capable of enhancing the risk of Alzheimer's disease. This is where neural implants comes into the picture. These implants, also known as neuromodulation devices, are being used to treat a variety of neurological ailments by delivering electrical stimulation or other forms of therapy to the nervous system. This is the reason why the global neural implants market is rampantly growing.



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Continuous advancement in medical technology and diagnostic tools has been improving the ability to accurately diagnose Parkinson's disease, which is driving the growth of the neural

implants market. Though there are multiple concerns associated with hardware complications in neural implants as these devices involve invasive surgery and require long-term implantation in the body. Few potential complications associated with neural implants include infection and tissue damage. Any time a medical device is implanted in the body, there is a risk of infection, which can be difficult to treat in neural implants, as the device may need to be removed in order to clear the infection. Along with this device malfunction is another issue faced as these neural implants are complex electronic devices that can malfunction over time. Their malfunctions can result in ineffective therapy, or in rare cases, harm to the patient. This might dent the growth of the neural implants market.

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Neural implants are being developed and used in majority countries in Asia, with different degrees of adoption and regulatory frameworks. The country of Japan has been leading in the development and use of neural implants for many decades. The country of rising sun has a well-established regulatory framework for medical devices, which has facilitated the development and approval of several neural implant technologies. Some examples of neural implant technologies that have been developed in Japan include cochlear implants for hearing loss, deep brain stimulation for movement disorders, and retinal implants for vision loss. On the other hand, countries like China and India are investing heavily in neural implant research and development. The countries having a large population with significant healthcare needs, has led to a focus on developing affordable and accessible medical technologies, including neural implants. This is the reason; the global neural implants market is forecasted to witness humungous growth in coming few years.

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Market Participants: Global Neural Implants Market

- o Abbott
- o Aleva Neurotherapeutics
- o Boston Scientific Corporation
- o Cirtec
- o Kernel
- o LivaNova PLC
- o Medtronic
- o Neuralink
- o NeuroPace, Inc.
- o NEVRO CORP.
- o Paradromics
- o Synapse Biomedical Inc.
- o Other Market Participants

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Global Neural Implants Market Segmentation

Absolute Markets Insights has segmented the global neural implants market on the basis of type, application and end users.

Global Neural Implants Market Type Outlook (Revenue, USD Million, 2015 - 2031)

- o Deep brain simulators
- o Spinal cord simulator
- o Vagus Nerve simulation
- o Mind-controlled prostheses

Global Neural Implants Market Application Outlook (Revenue, USD Million, 2015 - 2031)

- o Parkinson's disease
- o Dystonia
- o Tinnitus
- o Epilepsy
- o Obsessive-Compulsive Disorder
- o Neuropathic pain
- o Crohn's disease
- o Heart failure
- o Migraine
- o Rheumatoid arthritis
- o Spinal cord injuries
- o Tourette's syndrome
- o Type 2 diabetes
- o Others

Global Neural Implants Market End Users Outlook (Revenue, USD Million, 2015 - 2031)

- o Hospitals
- o Research Organization
- o Specialty Clinics

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Global Neural Implants Market Regional Outlook (Revenue, USD Million, 2015 - 2031)

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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