

Neurofeedback Market See Incredible Growth 2023-2030 | Mitsar Co. Ltd, Emotiv, Brainworks, Narbis, InteraXon Inc.

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/EINPresswire.com/ -- The

[Neurofeedback Market](#) is estimated to be valued at US\$ 1,253.5 million in 2023 and is expected to exhibit a CAGR of 7.33% over the forecast period 2023-2030, as highlighted in a new report published by Coherent Market Insights.

Neurofeedback (NFB), also called neurotherapy, is a type of biofeedback that presents real-time feedback from

brain activity in order to reinforce healthy brain function through operant conditioning.

Electroencephalography (EEG) typically uses scalp-mounted sensors to record electrical activity from the brain and then uses sound or visual displays to provide feedback. Neurotherapy has been used for more than 40 years, despite never becoming widely accepted in the medical community, and there is strong evidence to support it for the comprehensive treatment of mental disorders.

Neurofeedback are technological devices used for measuring and monitoring brainwave activity in real time. These systems are capable of providing clinicians with real-time feedback on brainwave patterns, enabling them to train patients to self-regulate their brain function. Neurofeedback systems are commonly used in the treatment of neurological disorders such as ADHD, anxiety, depression, and sleep disorders. These systems offer a non-invasive treatment option, aiming to improve the cognitive function and overall mental well-being of patients. The market for Neurofeedback Systems is witnessing significant growth, driven by the surging incidences of neurological disorders and the rising demand for non-invasive treatment options.

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Market Dynamics:

The Neurofeedback Systems market is primarily driven by the increasing prevalence of neurological disorders worldwide. According to the World Health Organization (WHO), around 1 billion people globally suffer from neurological disorders, with approximately 50 million people being diagnosed with epilepsy alone. Additionally, the rising awareness about the benefits of non-invasive treatment options, coupled with the growing acceptance of neurofeedback therapy among patients, is further fueling market growth.

Furthermore, advancements in technology, such as the integration of virtual reality and artificial intelligence in neurofeedback systems, are expected to boost market growth. These technological advancements provide enhanced accuracy in brainwave monitoring and feedback, resulting in better treatment outcomes.

Overall, the Neurofeedback market is anticipated to witness high growth due to the increasing prevalence of neurological disorders and the demand for non-invasive and technologically advanced treatment options.

List of TOP Players in Market Report are: - Neuro Care Group, Myndlift Ltd, Brainmaster Technologies, Inc., Mitsar Co. Ltd, Emotiv, Brainworks, Mindfield Biosystems Ltd. , Narbis, Thought Technology Ltd., InteraXon Inc., Mind Media USA Inc., and NeuralScan

Detailed Segmentation:

Global Neurofeedback Market, By Product:

Amplifiers

Electrodes or Sensors

Computer Software

Global Neurofeedback Market, By System:

Frequency/Power Neurofeedback System

Slow Cortical Potential Neurofeedback (SCP-NF) System

Low-Energy Neurofeedback System (LENS)

Hemoencephalographic (HEG) Neurofeedback System

Live Z-Score Neurofeedback System

Low-Resolution Electromagnetic Tomography (LORE-TA)

Functional Magnetic Resonance Imaging (fMRI)

Global Neurofeedback Market By Application:

Attention Deficit Hyperactivity Disorder (ADHD)

Anxiety

Depression

Epilepsy

Insomnia

Drug Addiction
Schizophrenia
Others

Global Neurofeedback Market By End User:

Hospitals
Ambulatory Surgical Center
Clinics
Others

Market Drivers:

Growing prevalence of neurological disorders

- The increasing prevalence of neurological disorders, such as epilepsy, ADHD, and anxiety disorders, is driving the demand for neurofeedback systems. These disorders require long-term management and treatment, often involving medications with various side effects.

Neurofeedback systems offer an alternative approach by providing non-invasive and drug-free treatment options.

- According to the World Health Organization (WHO), approximately 1 billion people worldwide are affected by neurological disorders. This staggering number highlights the enormous market potential for neurofeedback systems. The rising awareness about the benefits of neurofeedback therapy is also contributing to the market growth.

Advancements in technology and software

- Technological advancements have significantly improved the accuracy, efficiency, and effectiveness of neurofeedback systems. The integration of advanced sensors, algorithms, and software has enabled real-time monitoring, analysis, and interpretation of brain signals. This allows clinicians to provide targeted and personalized treatment plans.

- The development of wearable neurofeedback devices has also expanded the market reach of these systems. These portable devices allow patients to receive therapy in the comfort of their own homes, reducing the need for frequent visits to healthcare facilities.

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Market Restraints:

High cost of neurofeedback systems

- One of the major restraints for the neurofeedback market is the high cost associated with these systems. The complex nature of the technology, including the sensors, software, and data analysis tools, contributes to the high manufacturing and maintenance costs. Additionally, the

required expertise and training to operate these systems further adds to the overall cost.

- The high cost of neurofeedback restricts their adoption, particularly in developing economies with limited healthcare budgets. As a result, these systems are often inaccessible to a significant portion of the population, hindering market growth.

Lack of reimbursement policies

- Another significant restraint for the neurofeedback market is the lack of proper reimbursement policies and frameworks. In many countries, neurofeedback therapy is not covered by insurance, making it an out-of-pocket expense for patients. This can be a major barrier, especially for individuals with limited financial means.

- The lack of reimbursement not only limits the affordability of neurofeedback therapy but also discourages healthcare providers from offering these services. Without adequate reimbursement, healthcare facilities may be less inclined to invest in neurofeedback systems, inhibiting market expansion.

- Additionally, the absence of clear guidelines and regulations surrounding neurofeedback therapy further poses challenges for adoption. The lack of standardized protocols and parameters for treatment can lead to variations in practice, affecting the credibility and acceptance of neurofeedback systems within the medical community.

Recent Developments:

- In January 2023- BrainMaster Technologies launched FocusEdu-S, a neurofeedback system for use in schools to improve student learning and behavior. This launch expands BrainMaster's neurofeedback solutions for the education sector.
- In September 2022 - NeuroCare Group acquired neuroConn, combining two leading German neurofeedback companies. This acquisition strengthens NeuroCare's position in Europe for neurofeedback systems.
- In June 2022- Neurofeedback Labs raised \$3 million in seed funding to further develop AI-powered neurofeedback training. This investment will support Neurofeedback Labs' growth in digital therapeutics using neurofeedback.
- In October 2021- Mitsar Co launched the WebNeuro feedback system, enabling remote neurofeedback training through a web browser. This allows broader access to neurofeedback therapies.
- In March 2021- Wearable Sensing launched the Mindset headset, a consumer neurofeedback device to train focus and calm. This expands neurofeedback applications into the consumer wellness market.

Questions Answered by the Report:

(1) Which are the dominant players of the Neurofeedback Market?

- (2) What will be the size of the Neurofeedback Market in the coming years?
- (3) Which segment will lead the Neurofeedback Market?
- (4) How will the market development trends change in the next five years?
- (5) What is the nature of the competitive landscape of the Neurofeedback Market?
- (6) What are the go-to strategies adopted in the Neurofeedback Market?

Table of Contents

Chapter 1 Market Overview

- 1.1 Definition
- 1.2 Assumptions
- 1.3 Research Scope
- 1.4 Market Analysis by Regions
- 1.5 Market Size Analysis from 2023 to 2030

Chapter 2 Competition by Types, Applications, and Top Regions and Countries

- 2.1 Market (Volume and Value) by Type
- 2.3 Market (Volume and Value) by Regions

Chapter 3 Production Market Analysis

- 3.1 Worldwide Production Market Analysis
- 3.2 Regional Production Market Analysis

Chapter 4 Neurofeedback Sales, Consumption, Export, Import by Regions (2023-2023)

Chapter 5 North America Market Analysis

Chapter 6 Europe Market Analysis

Chapter 7 Middle East and Africa Market Analysis

Chapter 8 Asia Pacific Market Analysis

Chapter 9 Latin America Market Analysis

Chapter 10 Company Profiles and Key Figures in Neurofeedback Business

Chapter 11 Market Forecast (2023-2030)

Chapter 12 Conclusions

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