

Global Neurology Devices Market Witnesses Significant Growth, Projected to Reach \$26.08 Billion by 2027

*The Business Research Company's
Neurology Devices Global Market Report
2023 – Market Size, Trends, And Global
Forecast 2023-2032*

LONDON, GREATER LONDON, U,
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EINPresswire.com/ -- The global
[neurology devices market](#) has
experienced substantial growth,

increasing from \$15.89 billion in 2022 to \$17.67 billion in 2023, reflecting a notable Compound Annual Growth Rate (CAGR) of 11.2%. Despite challenges posed by the Russia-Ukraine conflict and the lingering effects of the COVID-19 pandemic, the market is anticipated to expand further, reaching an estimated size of \$26.08 billion by 2027, with a CAGR of 10.2%.

The Business
Research Company

Neurology Devices Global Market Report 2023 –
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The market size of global
neurology devices is
expected to grow to \$26.08
billion in 2027 at a CAGR of
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Company*

Growing Patient Pool Drives Market Expansion

The surge in the global geriatric population has played a significant role in driving the growth of the neurology devices market. The World Health Organization reports that the number of individuals aged 60 years and above reached 1 billion in 2020 and is projected to increase to 1.4 billion by 2030, reaching 2.1 billion by 2050. This demographic shift has resulted in a higher demand for medical care, leading to increased healthcare expenditure.

The rise in the geriatric population has notably contributed to the demand for neurology devices, fueling market growth.

For comprehensive insights into market dynamics and trends, refer to our detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=1977&type=smp

Major Players and Industry Dynamics

Key companies shaping the neurology devices market include Medtronic Inc., Stryker Corporation, Terumo Corporation, Integra Lifesciences, Boston Scientific Corporation, Penumbra, Inc., B. Braun Group, Nevro, LivaNova, PLC, and Natus Medical. Regulatory changes are anticipated to increase costs associated with new product development and service offerings. For instance, the United States Food and Drug Administration's heightened requirements for clinical data have extended the processing time for 510(k)s by over 55% in the last decade. These regulatory challenges pose potential revenue losses and additional costs, impacting market growth.

Innovative Trends: Implantable Wireless Brain Devices

Neurology device manufacturers are investing significantly in the research and development of implantable wireless brain devices designed to treat neurological and psychiatric diseases. These neuromodulation devices, equipped with wireless neuromodulators, are implanted inside the cranium to communicate with the brain and stimulate nerves. Medtronic, a leading medical technology player, announced plans to expand its Hyderabad research and development center, allocating a substantial investment for this purpose. The expansion aims to make the center the company's second-largest research hub within five years, focusing on software and engineering services across cardiac, neuro, renal, and minimally invasive surgery verticals.

Neurology Devices Market Segmentation: A Comprehensive Overview

The neurology devices market is segmented based on various criteria, providing a nuanced understanding of the industry:

- 1) By Type: Cerebrospinal Fluid Management (CSF) Devices And Equipment, Interventional Neurology Devices And Equipment, Neurosurgery Devices And Equipment, Neurostimulation Devices
- 2) By End User: Hospitals And Clinics, Diagnostic Laboratories, Other End Users
- 3) By Type of Expenditure: Public, Private
- 4) By Product: Instruments/Equipment, Disposables

Geographical Insights: North America Takes the Lead

In 2022, North America emerged as the largest region in the global neurology devices market, with Asia-Pacific following as the second-largest region. The report encompasses detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for a thorough analysis of the global neurology devices market:

<https://www.thebusinessresearchcompany.com/report/neurology-devices-global-market-report>

Neurology Devices Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Neurology Devices Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on neurology devices market size, neurology devices market drivers and neurology devices market trends, neurology devices market major players, competitors' revenues, neurology devices market positioning, and neurology devices market growth across geographies. The neurology devices market report helps you gain in-depth insights on neurology devices market opportunities and neurology devices market strategies. Companies can leverage the data in the neurology devices market report and tap into neurology devices market segments with the highest growth potential.

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[About The Business Research Company](#)

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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