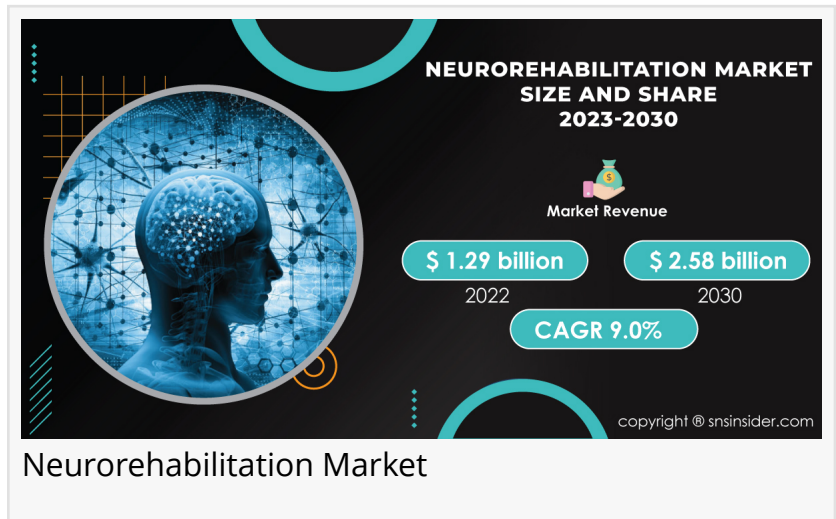


Neurorehabilitation Market to Hit \$2.58 Billion by 2030

The Neurorehabilitation Market size was estimated at USD 1.29 billion in 2022 and is expected to grow at a CAGR of 9% from 2023 to 2030.

AUSTIN, TEXAS, UNITED STATES, February 1, 2024 /EINPresswire.com/ -- According to SNS Insider's research, the [neurorehabilitation market](#) is experiencing robust growth driven by technological advancements, the rising prevalence of neurological disorders, increased awareness, government support, and collaborative efforts in research and development.



The SNS Insider report indicates that the neurorehabilitation market was valued at USD 1.29 billion in 2022, with a projected growth at a CAGR of 9% from 2023 to 2030, aiming to reach USD 2.58 billion.



Neurorehabilitation Market Shows Exponential Growth on Account of Rising Incidence of Neurological Disorders and Government Initiatives"

SNS Insider

Neurorehabilitation Market Report Scope

Neurorehabilitation refers to a specialized branch of medical rehabilitation that focuses on the recovery and improvement of neurological functions in individuals suffering from neurological disorders or injuries. It encompasses a multidisciplinary approach, integrating physical therapy, occupational therapy, speech therapy,

and advanced technologies to enhance the overall well-being and functionality of patients.

Major Key Players in the Neurorehabilitation Industry:

- Abbott Laboratories
- BioScience Managers Ltd
- Helius Medical Technologies

- Medtronic Inc
- Hocoma AG
- Ekso Bionics Holdings Inc
- Bionik Laboratories Corp
- Other players

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Neurorehabilitation Market Analysis

The burgeoning demand for neurorehabilitation market driven by several key factors. Firstly, the rising incidence of neurological disorders, such as stroke, traumatic brain injuries, and spinal cord injuries, has significantly increased the need for effective rehabilitation solutions. Secondly, advancements in technology, including robotics, virtual reality, and neurofeedback, have revolutionized Neurorehabilitation practices, offering more personalized and innovative treatment options. Additionally, the growing awareness about the importance of early intervention and rehabilitation in neurological conditions further propels the expansion of the market. Governments and healthcare organizations worldwide are actively investing in neurorehabilitation programs as part of broader healthcare reforms. Initiatives aimed at improving access to rehabilitation services, funding research and development, and integrating neurorehabilitation into mainstream healthcare systems are pivotal drivers propelling the market forward.

Neurorehabilitation Market Segmentation

By Type

- Wearable Devices
- Neuro-Robotic Devices
- Brain-Computer Interface (BCIs)
- Non-Invasive Stimulators

By Application type

- Parkinson's Disease
- Spinal cord injury
- Brain stroke
- Cerebral palsy
- Multiple sclerosis
- Schizophrenia etc.

By End-User type

- Hospitals
- Cognitive Care Centers

- Clinics

Impact of Recession

The impact of an ongoing recession on the neurorehabilitation market is nuanced. While economic downturns may pose financial challenges for healthcare institutions and individuals seeking rehabilitation services, they can also stimulate innovation and cost-effective solutions within the industry. A recession may prompt increased focus on research and development, leading to the creation of more affordable and accessible Neurorehabilitation technologies and therapies. Moreover, the emphasis on preventative healthcare during tough economic times could drive demand for rehabilitation services, as individuals prioritize maintaining overall health and well-being.

Impact of Russia-Ukraine War

The geopolitical tensions between Russia and Ukraine can potentially disrupt the global healthcare supply chain, impacting the availability of crucial resources and technologies essential for Neurorehabilitation. The conflict may lead to increased costs for imported medical equipment and technologies, potentially affecting the overall affordability and accessibility of Neurorehabilitation services. On a positive note, heightened awareness of healthcare needs during challenging times could encourage international collaborations and aid efforts, fostering the exchange of expertise and resources to support the Neurorehabilitation sector in affected regions.

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Key Regional Development

The regional dynamics of the neurorehabilitation market are influenced by various factors such as healthcare infrastructure, regulatory frameworks, and the prevalence of neurological disorders. In developed regions like North America and Europe, a well-established healthcare system and high awareness levels contribute to the growth of the Neurorehabilitation market. In contrast, emerging economies in Asia-Pacific and Latin America present significant growth opportunities due to increasing healthcare investments and a rising prevalence of neurological conditions. Tailoring Neurorehabilitation strategies to regional needs and regulations is crucial for sustained market expansion.

Key Takeaway from Neurorehabilitation Market Study

-The wearable devices segment is poised to dominate the neurorehabilitation market, driven by the increasing integration of sensor technologies and artificial intelligence in rehabilitation devices. Wearable devices offer real-time monitoring of patient progress, enabling healthcare

professionals to customize treatment plans effectively.

-Within the neurorehabilitation market, Parkinson's Disease emerges as a dominant segment, reflecting the growing prevalence of this neurodegenerative disorder. The multifaceted nature of Parkinson's Disease demands comprehensive rehabilitation approaches, including physical and cognitive therapies.

Recent Developments Related to Neurorehabilitation Market

-China-based startup SiYi Intelligence has successfully raised a substantial \$15 million in funding. The capital infusion is earmarked for the advancement of their cutting-edge digital rehabilitation service platform. This strategic move is poised to revolutionize the landscape of rehabilitation services by integrating technology to enhance patient care and streamline rehabilitation processes.

-Neuromersiv has partnered with a prominent rehabilitation provider for a pioneering VR trial. This strategic alliance brings together Neuromersiv's expertise in VR technology and the rehabilitation provider's deep understanding of patient care, aiming to explore the potential benefits of virtual reality in the rehabilitation process.

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