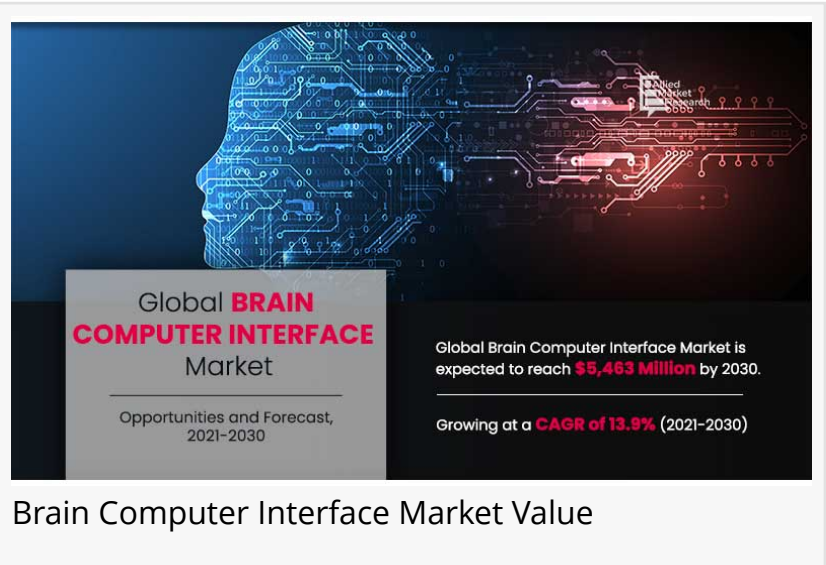


Brain Computer Interface Market Size Reach USD 5.46 Billion by 2030, Top Factors that could Boost Markets in Future

Use of technology in virtual gaming, home control systems, and military communication enhance the applicability of the market, fueling its growth.

PORTLAND, PORTLAND, OR, UNITED STATE, February 21, 2024

/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Brain Computer Interface Market Size](#) Reach USD 5.46 Billion by 2030, Top Factors that could Boost Markets in Future." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



The global brain computer interface market size was valued at USD 1,488.00 million in 2020, and is projected to reach USD 5,463.00 million by 2030, growing at a CAGR of 13.9% from 2021 to 2030.

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Numerous technological developments in the field human-machine sensing, application of BCI technology in entertainment, gaming and communication & control, rise in use of BCI technology in healthcare sector are some of the major factors that are driving the BCI market. Intensive research carried out to develop a cure for fatal brain disorders and injuries is expected to boost the market. Integration of AI with BCI, and rise in demand of BCI by SMEs provide lucrative growth opportunities for the global BCI market during the analysis period.

The market is segmented on the basis of component, type, application and region. The component segment is bifurcated into, Hardware and software segment, The type segment includes invasive BCI, non-invasive BCI and partially invasive BCI. According to application, the BCI market is segmented into communication & control, healthcare, smart home control, entertainment & gaming, and others. Based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

If you have any questions, Please feel free to contact our analyst at:

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On the basis of component, the hardware segment dominated the overall brain computer interface market in 2020, and is expected to continue this trend during the forecast period. This is attributed to increase in use of BCI related hardware and sensor among the digital industry. Most healthcare organizations have started adopting these technology to align all healthcare processes together such as patient examination and operation, which improves the overall productivity of medical staff. However, the software segment is expected to witness highest growth in the upcoming years as there has been an increase in adoption of BCI software among End User, as it ensures effective functioning of BCI software and platforms.

On the basis of Application, the healthcare segment dominated the market share globally in 2020, and is expected to continue the same during the forecast period. The growth is attributed to high adoption of emerging technologies such as IoT and AR/VR in healthcare industries, which increases adoption of BCI software among them. However, the smart home control segment is the growing at a high rate as home appliances are being develop on the basis of advanced technology such as artificial intelligence and IoT as this will more beneficial for physically disabled and blind people. This will create lucrative opportunity for the BCI market.

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Based on region, North America contributed to nearly two-fifths of the total market share in 2020, and is expected to dominate by 2030. The marker across Asia-Pacific, on the other hand, would cite the fastest CAGR of 16.1% during the forecast period. The other provinces studied in the report include Europe and LAMEA.

The key market players analyzed in the global brain computer interface market report include Nihon Kohden Corporation, Cadwell Laboratories Inc., Integra LifeSciences, OpenBCI, Advanced Brain Monitoring, Inc., Cortech Solutions, Inc., NeuroSky, Inc., Emotiv, Inc., and Guger Technologies Natus Medical Incorporated.

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COVID-19 Scenario-

□ During the COVID-19 pandemic, organizations that already deployed brain computer interface earlier have been able to quickly adjust to the new variant of virus. The lesser contact between humans and machines have helped them achieve their business goals irrespective of the unprecedented circumstances.

□ Also, people have started investing more money and time in personal technology such as smart wearables, which in turn boosted the global brain computer interface market.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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