

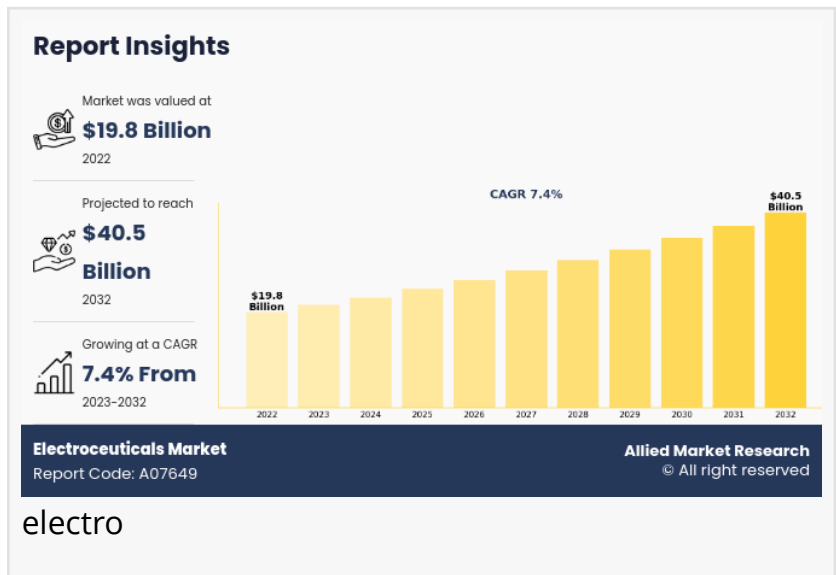
Global Electroceuticals Market Set for \$40.5 Billion Valuation by 2032 with 7.4% CAGR

The World Health Organization (WHO) projects a increase in the global elderly population, with an estimated 1.4 bn people aged 60 yrs and over by 2030.

WILMINGTON, DELAWARE, UNITED STATES, June 7, 2024

/EINPresswire.com/ -- The growing geriatric population serves as a pivotal driver of the [global electroceuticals/bioelectric medicine market](#). The World Health Organization

(WHO) projects a substantial increase in the global elderly population, with an estimated 1.4 billion people aged 60 years and over by 2030. Electroceuticals are medical devices that use electrical impulses to modulate neural circuits, tissues, or organs for therapeutic purposes. According to the report, the global electroceuticals/bioelectric medicine market was valued at \$ 19.8 billion in 2022 and is estimated to reach \$40.5 billion by 2032, exhibiting a CAGR of 7.4% from 2023 to 2032.



Electroceuticals/Bioelectric Medicine Market in Short:

CAGR: 7.4%

Current Market Size: USD 40.5 Billion

Fastest Growing Region: APAC

Largest Market: North America

Projection Time: 2023-2032

Base Year: 2023

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What are electroceuticals?

Electroceuticals are medical devices that use electrical impulses to modulate neural circuits, tissues, or organs for therapeutic purposes. They offer a non-pharmacological approach to treating various conditions such as chronic pain, neurological disorders, and psychiatric conditions.

What are the key drivers in the electroceuticals market report?

The major factor that fuels the growth of the electroceuticals market are increasing prevalence of chronic diseases, advancements in technology, and rising demand for non-invasive therapies.

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Based on product, the cardiac pacemakers & implantable cardioverter defibrillators segment accounted for the largest share in 2022, accounting for almost two-thirds of the global electroceuticals/bioelectric medicine market revenue. This is primarily attributed to the increasing incidence of cardiovascular diseases like arrhythmias and heart failure, continuous innovations in cardiac device technology, expanding aging demographic, and heightened awareness regarding cardiovascular health and advanced treatment alternatives. These factors collectively contribute to the segment's continued dominance in revenue generation.

Based on application, the arrhythmia segment accounted for the largest share in 2022, accounting for almost two-thirds of the global electroceuticals/bioelectric medicine market revenue. This is primarily attributed to increasing prevalence of arrhythmias globally. Factors

such as aging population, lifestyle changes, and advancements in arrhythmia management technologies contribute to sustained demand for diagnostic and treatment solutions in this segment.

Top Leading Key Companies -

- Medtronic
- Abbott Laboratorie
- Boston Scientific Corporation
- Cochlear Ltd.
- LivaNova PLC
- Biotronik SE & Co. KG
- ElectroCore, Inc.
- Sonova
- Nevro Corp.
- Stimwave LLC.

Market: By Region Outlook

- North America (U.S., Canada, Mexico)
- Europe (UK, Germany, France, Spain, Italy, Rest of Europe)
- Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)
- LAMEA (Brazil, South Africa, Turkey, Saudi Arabia, Rest of LAMEA)

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Important Questions Being Answered by This Market Report Are -

Q1. What is the total market value of electroceuticals market report?

Q2. What would be forecast period in the market report?

Q3. What is the market value of electroceuticals market in 2032?

Q4. Which is base year calculated in the electroceuticals market report?

Key findings of the study -

- In February 2023, LivaNova launched a new device called SenTiva DUO, an implantable pulse generator that aims to treat epilepsy in patients resistant to drug therapy. The device is specifically intended to deliver Vagus Nerve Stimulation (VNS) therapy and has a dual-pin header. The latest technology treats and offers benefits to patients who have been embedded with a dual-pin lead and IPG.

- In May 2022, Microport received approval for its platinum implantable cardioverter defibrillator (ICD) from China's National Medical Products Administration (NMPA). The platinum ICD was the first ICD product introduced by MicroPort Soaring CRM (Shanghai) Co., Ltd. (MSC).

About Us:

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