

Neuromodulation Devices Market Overview by Industry Chain Information, Upstream Raw Materials & Downstream Industry

Discover key trends, challenges, and market insights shaping the future of this transformative medical technology.

VANCOUVER, BC, CANADA, June 10, 2024 /EINPresswire.com/ -- The global [neuromodulation devices market](#) size was USD 3.3 Billion in 2022 and is expected to register a revenue CAGR of 9.3% during the forecast period. The neuromodulation devices market is experiencing substantial growth, driven by increasing cases of neurological disorders, nerve injuries, and

respiratory conditions, as well as the growing geriatric population. Rising adoption of clinical applications, advancements in technology, and increased R&D activities are also key factors contributing to this expansion. Neuromodulation devices, which act directly on the nervous system to alter nerve activity through electrical signals or pharmaceuticals, are transforming the treatment landscape for conditions like headache, migraine, tremors, epilepsy, spinal cord injuries, and urinary incontinence.

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Market Drivers

Key factors driving market growth include:

Increased Neurological Disorders: The prevalence of conditions such as Parkinson's disease and chronic pain is rising. According to the Parkinson's Foundation, approximately 90,000 people are diagnosed with Parkinson's annually in the U.S., with an estimated 1.2 million diagnoses expected by 2030.

Technological Advancements: Innovations like Medtronic's adaptive deep brain stimulation



(aDBS) for Parkinson's disease and Onward Medical's ARC-IM stimulator for spinal cord injuries highlight significant advancements in neuromodulation technology.

Rising Healthcare Investments: Governments and private sectors are increasingly investing in healthcare infrastructure and research. For instance, the Australian Government committed USD 21.8 million for neurological disorder research, while ReShape Lifesciences received a USD 331,541 grant for diabetes and obesity treatment using neuromodulation.

Market Trends

Technological advancements are pivotal in market growth. Devices like Abbott's Eterna spinal cord stimulator, the world's smallest implantable, rechargeable stimulator, and Medtronic's Percept RC deep brain stimulation system represent significant breakthroughs. These innovations enhance the therapeutic benefits and expand the applications of neuromodulation devices.

Challenges

Despite the promising outlook, the high cost of neuromodulation devices, particularly in developing countries with inadequate reimbursement policies, poses a significant challenge. Product recalls also hinder market growth. For example, the US FDA recently recalled Abbott's Proclaim and Infinity neurostimulation systems due to safety concerns, impacting over 155,000 devices.

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Product Insights

The market is segmented into internal and external neuromodulation devices. Internal devices, which include spinal cord, deep brain, vagus nerve, sacral nerve, and gastric electrical stimulators, dominate due to their effectiveness in treating chronic pain and neurological disorders. External devices, like Transcutaneous Electrical Nerve Stimulation (TENS) and Transcranial Magnetic Stimulation (TMS), are gaining traction for their non-invasive treatment options.

Application Insights

Neurological and movement disorder management remains the largest segment, driven by the high prevalence of conditions like epilepsy and depression. Pain management is expected to register the highest growth, with advancements in treatments for chronic pain and menstrual pain contributing significantly.

End-Use Insights

Hospitals are the largest end-use segment, benefiting from the increasing admission of patients with neurological and movement disorders. Hospitals offer specialized care and advanced technology, making them a primary market for neuromodulation device manufacturers.

Neuromodulation Devices Top Companies and Competitive Landscape

The global neuromodulation devices market is fairly fragmented, with many large and medium-sized players accounting for majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective neuromodulation devices solutions.

Medtronic

Abbott

Boston Scientific Corporation

Neuronetics

Bioinduction

Bioventus

LivaNova PLC

NeuroSigma, Inc.

NEVRO CORP.

NeuroPace, Inc.

Soterix Medical Inc.

Synapse Biomedical Inc.

ALEVA NEUROTHERAPEUTICS

Theranica Bio-Electronics Ltd.

BioWave

electroCore, Inc.

Inspire Medical Systems, Inc.

ReShape Lifesciences, Inc.

Integer Holdings Corporation

GIMER MEDICAL

MicroTransponder Inc.

Neuronano

BlueWind Medical

Helius Medical Technologies, Inc.

Cardionomic, Inc.

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Neuromodulation Devices Latest Industry News

On 30 March 2021, Bioventus Inc., a global leader in innovations for active healing announced the acquisition of Bioness, Inc., a global leader in neuromodulation and rehabilitation medical devices through its innovative Peripheral Nerve Stimulation (PNS) therapy and premium rehabilitation solutions, for USD 45 million up to USD 65 million for research and development purpose.

On 8 January 2024, Boston Scientific Corporation declared it has entered its acquisition agreement with Axonics, Inc., a publicly traded medical technology company primarily focused on the development and commercialization of differentiated devices to treat urinary and bowel dysfunction.

Neuromodulation Devices Market Segment Analysis

For the purpose of this report, Emergen Research has segmented global neuromodulation devices market on the basis of Product, Application, Biomaterials, End-Use, and region:

Product Outlook (Revenue, USD Billion; 2019-2032)

Internal Neuromodulation (Invasive)

Spinal Cord Stimulators

Deep Brain Stimulators

Vagus Nerve Stimulators

Sacral Nerve Stimulators

Gastric Electrical Stimulators

External Neuromodulation (Non-invasive)

Transcutaneous Electrical Nerve Stimulators

Transcranial Magnetic Stimulators

Other External Neuromodulations

Biomaterials Outlook (Revenue, USD Billion; 2019-2032)

Polymeric Biomaterial

Metallic Biomaterial

Ceramic Biomaterial

Application Outlook (Revenue, USD Billion; 2019-2032)

Neurological and Movement Disorder Management

Parkinson's Disease

Migraine

Tremor

Depression

Epilepsy

Dystonia

Urine Incontinence

Fecal Incontinence

Pain Management

Chronic Pain

Failed Back Syndrome

Respiratory Disorder Management

Spinal Cord Injury

Metabolism and Gastrointestinal Tract Management

Gastroparesis

Obesity

Musculoskeletal Disorder Management

Ischemia

Others

End-Use Outlook (Revenue, USD Billion; 2019-2032)

Hospitals

Specialty Clinics

Physiotherapy Centers

Ambulatory Surgical Centers

Homecare

Others

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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