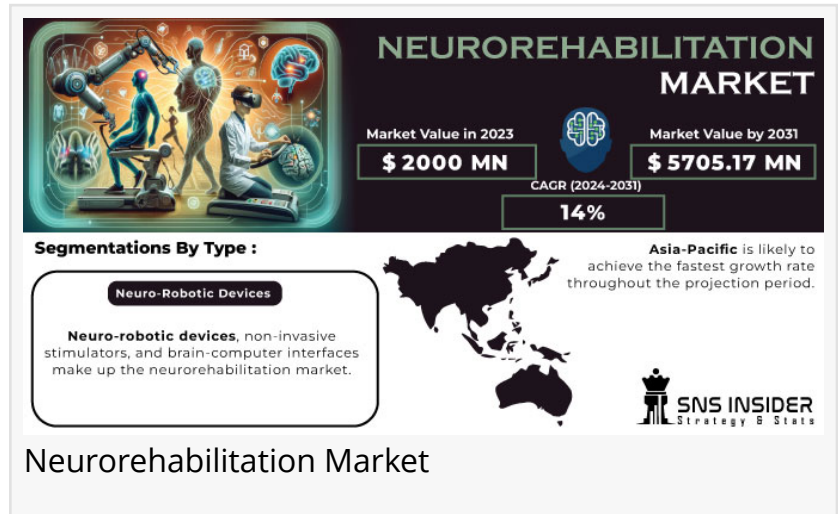


Neurorehabilitation Market Size, Share Analysis and Projected to Reach USD 5705.17 Million by 2031

Rehabilitation Market to Witness Exponential Growth Driven by Aging Population and Technological Innovation

AUSTIN, TEXAS, UNITED STATES, June 12, 2024 /EINPresswire.com/ -- The [Rehabilitation Market](#) stood at USD 2000 million in 2023 and anticipated to reach USD 5705.17 million by 2031, reflecting a robust compound annual growth rate (CAGR) of 14% throughout the forecast period (2024-2031).



The Rehabilitation Market is poised for remarkable growth, fueled by a confluence of factors. This press release unveils the key drivers propelling this market to new heights.

List of Neurorehabilitation Companies Profiled in Report:

- Abbott Laboratories
- Bionik Laboratories Corp.
- BioScience Managers Ltd
- Bioventus (Bioness Inc.)
- DIH (Hocoma AG)
- Ekso Bionics Holdings Inc.
- Eodyne
- Helius Medical Technologies
- Hocoma AG
- Medtronic Inc
- Neofect
- Neuro Rehab VR
- Reha Technology AG
- ReWalk Robotics Ltd.

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A Burgeoning Demand for Neurorehabilitation Solutions

A significant factor influencing market growth is the rising geriatric population. As people live longer, the incidence of neurological disorders like Alzheimer's, Parkinson's, and stroke increases. This translates to a growing demand for rehabilitation services and technologies to improve patients' quality of life.

Innovation Breeds Progress in Neurorehabilitation

Technological advancements are playing a pivotal role in shaping the future of Rehabilitation. These advancements encompass a wide array of medical devices and technologies designed to help individuals recover from neurological conditions or injuries.

One of the most promising segments within the market is neuro-robotic devices. These devices combine robotics technology with neuroscience principles to create personalized treatment plans for patients. They offer various benefits, including improved patient outcomes, enhanced accessibility to rehabilitation services, and a more tailored approach to therapy.

Recent Developments

- In April 2022, Alliance Equiphoria sponsored a clinical trial titled "Neurorehabilitation Through Hippotherapy of a Brain Stroke (HippoPostCVA)".
- In February 2022, MindMaze, a frontrunner in the digital neurotherapeutics market, secured a substantial funding round of USD 105 million.

Clinical Research Paves the Way for Effective Solutions

The increasing focus on clinical studies to develop and refine neurorehabilitation products is another driving force in the market. These studies not only validate the efficacy of existing solutions but also pave the way for the development of more effective treatments in the future.

For instance, a recent study published in Frontiers in September 2022 highlighted the potential of cable-driven neuro robots as valuable tools for neurorehabilitation. These robots effectively complement physiotherapy regimens and provide valuable data on patient performance and progress during treatment.

Market Analysis: A Glimpse into the Future

The rising prevalence of neurological disorders coupled with the continuous development of technologically advanced neurorehabilitation devices are fueling market expansion. Regulatory approvals for these devices by international bodies further bolster market growth.

For example, in April 2021, the US Food and Drug Administration (FDA) granted marketing approval for the IpsiHand Upper Extremity Rehabilitation System, a BCI device that aids in stroke patient rehabilitation for upper extremity disabilities.

Key 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

Neuro-robotic devices are poised to dominate the Neurorehabilitation Market

The rising burden of neurological diseases creates a greater need for treatment options. These devices combine robotics with neuroscience to provide personalized therapy for regaining specific functions. Research is demonstrating their effectiveness, leading to wider adoption. Additionally, new robotic-assisted rehabilitation centers are increasing accessibility. Advancements like artificial neural feedback from prosthetic limbs are further enhancing user experience and driving segment growth.

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Neurorehabilitation Market Faces Challenges Amidst Global Turmoil

The ongoing war in Ukraine disrupts the Neurorehabilitation Market in unforeseen ways. Supply chains for critical medical equipment components are at risk due to Russia and Ukraine's roles in the metals and minerals industry. Trade disruptions and sanctions could lead to material shortages, hindering device manufacturing.

Neighboring countries accepting Ukrainian refugees may face strained healthcare systems. The influx of war-related injuries, including those requiring neurorehabilitation, could cause a temporary shift in focus away from non-emergency procedures, impacting existing patients' access to neurorehabilitation services.

An economic slowdown presents another challenge. Healthcare budgets cuts could limit

reimbursement for neurorehabilitation services and devices, especially in markets heavily reliant on public healthcare funding. Reduced consumer spending on out-of-pocket medical expenses could also affect the adoption of certain home-based neurorehabilitation technologies.

The long-term impact of an economic slowdown might be mitigated by the growing geriatric population and rising prevalence of neurological conditions, which will continue to drive demand for neurorehabilitation services. Additionally, the potential cost-effectiveness of neurorehabilitation compared to long-term care could make it a more attractive option for healthcare providers even in a constrained economic environment.

North America Is Expected To Maintain Its Lead In The Neurorehabilitation Market

This dominance stems from several factors. Firstly, the region faces a growing burden of neurological diseases like Alzheimer's, Parkinson's, and stroke. Secondly, North America has a rapidly aging population, with a rising number of individuals susceptible to these conditions. Finally, the region boasts advancements in neurorehabilitation device technology. For example, millions of elderly Americans are battling Alzheimer's, and this number is projected to surge in the coming decades. This growing need for solutions fuels market expansion in North America.

By Purchasing This Neurorehabilitation Market Report, You Will Gain Valuable Insights To Navigate This Growing Market, Including:

- Understand the anticipated market size and growth trajectory of the Neurorehabilitation Market over the forecast period.
- Identify the primary factors propelling market expansion, such as the rising geriatric population and technological advancements.
- Gain a comprehensive understanding of the different segments within the market, including neuro-robotic devices, which are expected to hold a dominant share.
- Explore the potential influence of global events like the Russia-Ukraine war and economic slowdowns on the Neurorehabilitation Market.
- Stay informed about key trends and developments shaping the Neurorehabilitation Market in different geographic regions, with North America expected to maintain its leading position.

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