Wireless Brain Sensors Market Size, Share, Industry Analysis, Growth Outlook Report 2024-2031

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AUSTIN, TEXAS, UNITED STATES, June 12, 2024 /EINPresswire.com/ -- Wireless Brain Sensors Market Size, Share, Industry Analysis, Growth Outlook Report 2024-2031
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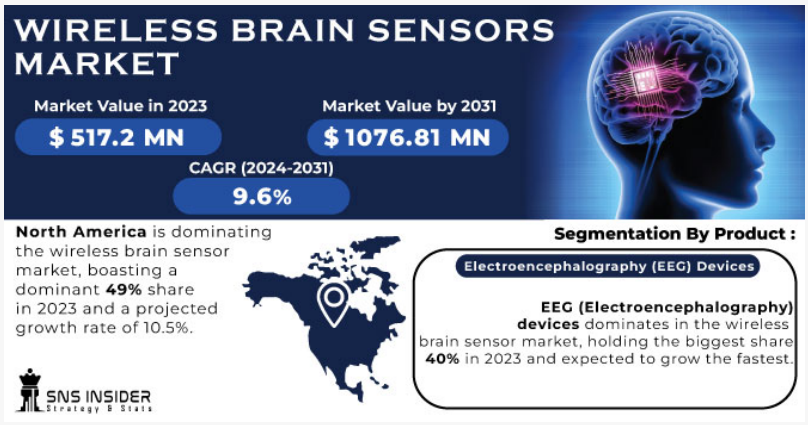

Wireless Brain Sensors Market

The Wireless Brain Sensors Market is poised for a significant surge, with analysts projecting a valuation of USD 1076.81 million by 2031. This translates to a compound annual growth rate (CAGR) of 9.6% from 2024 to 2031, indicating a steady rise in market size from its 2023 value of USD 517.2 million.

The growing prevalence of neurological disorders and advancements in wireless brain sensor technology are expected to propel the wireless brain sensors market to significant growth. These sensors offer a non-invasive and convenient way to monitor brain activity, making them increasingly valuable for diagnosing and treating various neurological conditions.

List of Wireless Brain Sensors Companies Profiled in Report:
- Advanced Brain Monitoring Inc
- EMOTIV
- GE Healthcare
- Muse
- Neuroelectrics
- Neuronetrix Solutions LLC
- NeuroSky
- Novo Nordisk

- Phillips

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Neurological Concerns Drive Wireless Brain Sensor Market
An alarming rise in age-related neurological disorders like Alzheimer's disease and dementia is propelling the growth of the wireless brain sensor market. As the global population ages, so too does the number of individuals battling these conditions. Statistics from the Alzheimer's Association paint a concerning picture: over 6.5 million Americans above 65 currently live with Alzheimer's, with projections estimating a staggering 12.7 million by 2050 without significant medical breakthroughs. This growing concern is driving the adoption of wireless brain sensors, offering a valuable tool for diagnosis and treatment.

The urgency is further amplified by the staggering number of new dementia cases diagnosed globally each year – over 10 million. Fortunately, advancements in technology and a surge in research and development funding offer a glimmer of hope. For instance, iMediSync, a South Korean frontrunner in AI-powered brain health solutions, introduced a comprehensive platform in 2022. This innovative solution integrates EEG technology with remote telehealth services, showcasing the evolving landscape of brain health monitoring and paving the way for earlier interventions and improved patient outcomes.

In February 2022, Masimo, a medical technology leader, received FDA approval for their SedLine Pediatric EEG Sensor. This expands the availability of SedLine's EEG technology to patients of all ages in the US, signifying positive growth in the pediatric brain monitoring market segment.

Key Market Segments:
By Product
- Electroencephalography (EEG) Devices
- Sleep Monitoring Devices
- Intracranial Pressure (ICP) Monitors
- Transcranial Doppler (TCD) Devices
- Others

By Application
- Dementia
- Epilepsy
- Parkinson's Disease
- Traumatic Brain Injuries
- Others

By End-Use
- Multispecialty Hospitals

- Research Institutes
- Others

Traumatic Brain Injuries (TBI) is anticipated to dominate the wireless brain sensors market
The high incidence rates of TBI, coupled with rising awareness programs and initiatives, are key factors driving this segment's growth. For instance, World Head Injury Awareness Day is observed annually to promote awareness about head injuries and preventive measures.

Furthermore, support and research initiatives associated with TBI are significant contributors to the market's growth. The National Institute of Neurological Disorders and Stroke (NINDS) allocates substantial funding to research on TBI, including its mechanisms, diagnosis, prognosis, and potential therapeutics.

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Impact of Economic Slowdown
Economic downturns can pose significant challenges for hospitals and research centers. When people have less money, they might delay check-ups or hospital visits, leading to reduced income for healthcare institutions. Hospitals struggling financially might resort to hiring freezes or even layoffs, impacting wait times and patient care.

Research funding, often reliant on government grants and donations, can dry up during economic slowdowns. This can slow down progress on new treatments and cures. Research might shift towards areas with faster financial returns, neglecting crucial yet less profitable fields.

North America Is Expected To Dominate The Overall Wireless Brain Sensors Market
As per a Brain Tumor Society 2022 update, an estimated 700,000 people in the United States are living with a primary brain tumor, and the number is expected to rise. Similarly, the Alzheimer's Association reports that over 6 million Americans have Alzheimer's, with projections indicating a rise to 13 million by 2050.

Sleep disorders are another significant factor driving the market. Sleep monitoring devices using wireless brain sensors are crucial for treatment and progress assessment. Studies have shown a high prevalence of sleep disorders in the region due to factors like lack of sleep and sedentary lifestyles. Regulatory approvals from the US FDA and product launches by key players are significant growth drivers. For instance, Brain Scientific received FDA clearance for its Next-Gen NeuroCap EEG Headset in November 2021. This advanced EEG electrode array facilitates rapid EEG recordings in clinical and research settings.

Key Takeaways for Stakeholders from the Wireless Brain Sensors Market Study
- This report provides a detailed analysis of market segments, current trends, estimations, and market dynamics from 2024 to 2031, enabling stakeholders to identify lucrative opportunities.

• The market research offers insights into key factors influencing market growth, including drivers, restraints, and potential opportunities.
• Porter's five forces analysis equips stakeholders with a clear understanding of the supplier and buyer leverage within the market, allowing for informed business decisions and a strong supplier-buyer network.
• In-depth analysis of the market segmentation assists businesses in determining the most promising market opportunities.
• The report explores market trends across various regions and highlights the major countries contributing to the global market revenue.
• The analysis of market player positioning enables benchmarking and provides a clear understanding of current industry leaders.
• This report offers a comprehensive analysis of global and regional market trends, key players, market segments, application areas, and market growth strategies.

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Akash Anand
SNS Insider Pvt. Ltd
+1 415-230-0044
email us here