

Cognitive Assessment and Training Market is Projected to Reach US\$ 30 billion by 2034, With at a CAGR of 27.4%

Increasing Healthcare Investments by Governments to Enhance Reliability of Cognitive Assessment and Training Solutions Driving Market Growth: Fact.MR

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/EINPresswire.com/ -- According to Fact.MR, a market research and competitive intelligence provider, the global [cognitive assessment and training market](#) is estimated at a valuation of US\$ 2.7 billion in 2024 and is forecasted to reach 30 billion by the end of 2034.



Mobile app development is becoming a priority for cognitive evaluation and training firms. These applications demonstrate the efficacy of brain health interventions, test cognitive function sensitively and objectively, and quantify performance and impairment levels.

Cloud technology makes it possible to analyze participant outcomes and brain function while conducting an efficient and non-intrusive assessment of cognitive health. This breakthrough speeds up the decision-making process and improves the effectiveness of clinical trials.

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Rise in healthcare expenditure and the global increase in the aging population are forecasted to drive demand for cognitive assessment and training solutions. Governments and organizations are allocating additional resources to hospitals, diagnostic centers, and physical and clinical services to enhance the provision of cognitive tests. This trend is projected to result in lucrative opportunities for providers of cognitive assessment and training solutions.

Key Takeaways from Market Study

The global cognitive assessment and training market is projected to reach US\$ 30 billion by the end of 2034, expanding at 27.4% CAGR. The market expanded at a high-value CAGR of 24.8% from 2019 to 2023. Latin America is estimated to hold a market share of 36.5% in 2024.

The screening & diagnostics segment is forecasted to create an absolute \$ opportunity of US\$ 1.1 billion from 2024 to 2034. The North America and East Asia markets are projected to collectively create an absolute \$ opportunity of US\$ 13.5 billion from 2024 to 2034.

“Mobile apps and cloud computing are converging to revolutionize cognitive assessment, enhancing accessibility and efficiency. Cloud computing is streamlining cognitive health assessments. Due to growing demand for healthcare solutions amid an expanding aging population, governments across the world are focusing on increasing resource allocation in healthcare facilities, which is projected to generate lucrative opportunities for cognitive assessment and training solution providers,” says a Fact.MR analyst.

Regional Analysis

The United States accounts for a sizeable cognitive assessment and training market share and is projected to exhibit significant growth and evolution during the forecast period. Substantial growth in the aging population and increasing consumer awareness of cognitive health are the leading factors influencing market growth. There is a rising demand for tools and programs that can assess and enhance cognitive abilities.

The United States market stands out as a key player, accounting for a substantial portion of the global market. Notably, start-ups and established market players are actively contributing to the sector's vibrancy, particularly in the context of a developed and technologically advanced country like the United States.

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Competitive Landscape

The global cognitive assessment market features several key players, each offering unique solutions to enhance cognitive evaluation and training. Prominent companies in this market include BrainCheck, Inc., Cambridge Cognition Ltd., Cognetivity Neurosciences, CogniFit, Cogstate Ltd., Koninklijke Philips N.V. (Philips Group), Lumos Labs, Inc., MeritTrac, Pearson's Clinical Assessment, and SonderMind (Total Brain). These companies are actively developing innovative tools and technologies aimed at improving cognitive assessment and training across various sectors, highlighting the dynamic and competitive nature of the industry.

Market Development

Key players in the global cognitive assessment and training market are focusing on innovation owing to increased demand for cognitive assessment and training. Cognitive assessment and training services are in high demand as players are focusing on integrating AI into their services.

The demand for cognitive assessment and training is increasing substantially year over year.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the cognitive assessment and training market, presenting historical market data for 2019 to 2023 and forecast statistics for 2023 to 2034.

The study reveals essential insights based on component (software, services [training & support, consulting]), application (clinical trials, screening & diagnostics, employee training & development programs, academic learning, others), and end-use vertical (healthcare & life science, corporate, education, others [military & defense, sports, etc.]), across major regions of the world (North America, Latin America, Europe, East Asia, South Asia & Oceania, and the Middle East & Africa).

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