

Global Neuroprosthetics Market Size, Share And Growth Analysis For 2024-2033

*The Business Research Company's
Neuroprosthetics Global Market Report
2024 – Market Size, Trends, And Global
Forecast 2024-2033*

LONDON, GREATER LONDON, UK,
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EINPresswire.com/ -- The global
neuroprosthetics market has shown
impressive growth, expanding from

\$9.16 billion in 2023 to \$10.52 billion in 2024, with a compound annual growth rate (CAGR) of 14.9%. Despite the challenges faced in the historical period, such as regulatory hurdles and evolving technological landscapes, the market is forecasted to grow to \$18.09 billion by 2028 at a compound annual growth rate (CAGR) of 14.5%, driven by advancements in personalized medicine, increasing prevalence of chronic diseases, and rising global healthcare expenditure.



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Rising Patient Population Drives Market Growth
The surge in neurological disorders and nerve injuries is a key factor propelling the neuroprosthetics market forward. Neurological disorders impact the brain and nerves, while nerve injuries result from trauma or pressure.

Neuroprosthetics provide crucial support by restoring lost motor and sensory functions. According to the World Health Organization (WHO), as of 2022, 50 million people worldwide suffered from epilepsy, with nearly 80% residing in low- and middle-income countries. This growing patient population is a major driver of market expansion.

Explore comprehensive insights into the global neuroprosthetics market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=6606&type=smp

Major Companies and Market Trends

Prominent players in the neuroprosthetics market include Abbott Laboratories, Boston Scientific Corp., Cochlear Ltd., and Medtronic PLC. These companies are at the forefront of technological advancements. For instance, in July 2021, researchers at the University of California San



Francisco Parnassus Campus developed a Speech Neuroprosthesis using Brain-Computer Interface technology, which translates brain signals into text, enhancing communication for paralyzed patients.

Technological advancements such as brain-computer interfaces (BCIs), artificial intelligence (AI) and machine learning, and non-invasive neuroprosthetics are shaping the future of the market. These innovations aim to improve sensory restoration and integrate biohybrid systems for enhanced functionality.

Market Segments

- Type: Motor Neuroprosthetics, Auditory Neuroprosthetics/Cochlear Implants, Visual Neuroprosthetics/Retinal Implants, Cognitive Neuroprosthetics
- Technique: Spinal Cord Stimulation, Deep Brain Stimulation, Vagus Nerve Stimulation, Sacral Nerve Stimulation, Transcranial Magnetic Stimulation
- Application: Motor Neuron Disorders, Physiological Disorders, Cognitive Disorders

Regional Insights: North America Leading The Market

North America dominated the neuroprosthetics market in 2023, but Asia-Pacific is anticipated to be the fastest-growing region during the forecast period. The region's growth is fueled by increasing investments in healthcare infrastructure and rising awareness about neuroprosthetic solutions.

Access the complete report for an in-depth analysis of the global neuroprosthetics market:

<https://www.thebusinessresearchcompany.com/report/neuroprosthetics-global-market-report>

Neuroprosthetics Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Neuroprosthetics Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [neuroprosthetics market size](#), neuroprosthetics market drivers and trends, neuroprosthetics market major players, neuroprosthetics competitors' revenues, neuroprosthetics market positioning, and neuroprosthetics market growth across geographies. The [neuroprosthetics market report](#) helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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