

Neurology Devices Market to Exceed \$27.2 Billion, Driven by Surge in Minimally Invasive Surgeries

PORTLAND, OR, UNITED STATES, October 9, 2024 /EINPresswire.com/ -- The [neurology devices market](https://www.alliedmarketresearch.com) is experiencing robust growth driven by advancements in medical technology, the aging population, and increasing prevalence of neurological disorders. Here's a unique and fresh breakdown of the market dynamics, growth opportunities, and segmentation:

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The image shows the cover of a market research report titled "NEUROLOGY DEVICES MARKET". The cover features a central image of a brain with a surgical overlay. Text on the cover includes: "NEUROLOGY DEVICES MARKET", "OPPORTUNITIES AND FORECAST, 2021 - 2031", "Neurology devices market is expected to reach \$27.2 Billion in 2031", and "Growing at a CAGR of 8.1% (2022-2031)". At the bottom, it says "Report Code: A05956, www.alliedmarketresearch.com".

Neurology Devices Market size, share, demand, growth, analysis

Key Market Highlights:

- Market Size:
- Valued at \$12.6 billion in 2021.
- Expected to reach \$27.2 billion by 2031, growing at a CAGR of 8.1% from 2022 to 2031.
- Neurology Devices:
- These include medical devices used for the diagnosis, treatment, and monitoring of neurological conditions affecting the brain, spinal cord, and peripheral nerves.
- Examples include neurosurgery devices, neurostimulation systems, and interventional neurology devices.

Market Drivers:

- Aging Population:
- Increasing geriatric population prone to conditions like Alzheimer's and Parkinson's disease.
- Neurological Disorders:
- The prevalence of neurological disorders is rising, with epilepsy affecting around 50 million people globally (WHO, 2023).
- Advances in Technology:

- Development of minimally invasive devices that improve patient outcomes and reduce recovery times.
- Government Initiatives:
- Support from entities like the National Institute of Neurological Disorders and Stroke (NINDS) for research and development in neurological treatment.

Market Restraints:

- High Cost of Devices:
- The expensive nature of neurology devices may limit adoption in developing regions.
- Skilled Professionals:
- Shortage of trained specialists capable of using these advanced devices.

Segmental Overview:

- By Product:
- Neurostimulation Devices: Widely used for conditions such as Parkinson's disease, chronic pain, and epilepsy.
- Neurosurgery Devices: High growth potential with increasing adoption of minimally invasive surgeries.
- By Condition:
- Segments include stroke, epilepsy, oncology, and hydrocephalus.
- By End User:
- Dominated by hospitals due to advanced medical infrastructure, followed by ambulatory surgery centers.

Regional Analysis:

- North America:
- Leading the market due to the prevalence of advanced healthcare infrastructure and rising neurological disorders.
- Asia-Pacific:
- Expected to witness rapid growth with increasing medical tourism, neurosurgeries, and investments in neurostimulants.

Competition Analysis:

- Major players include Medtronic plc, Abbott Laboratories, Stryker Corporation, Boston Scientific Corporation, and Zimmer Biomet.
- Companies are focusing on product launches, acquisitions, and technological advancements to strengthen their market position.

Future Prospects:

- Innovation in Devices: Continued focus on neurostimulation and robotic-assisted surgeries.
- Expanding Emerging Markets: Opportunities in Asia-Pacific and Latin America driven by

increasing healthcare expenditures.

The neurology devices market is set for significant expansion, driven by technological innovation and increasing demand for effective treatment of neurological disorders.

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