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Brain Computer Interface Market Size Expected to Reach $5,463.00 million by 2030

The global brain computer interface market is expected to witness growth owing to increasing adoption of BCI technology by various gaming industries.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 3, 2025 /EINPresswire.com/ -- The global □□□□□ □□□□□□□□ □□□□□□□□□ □□□□□□ size was valued at $1,488.00 million in 2020, and is projected to reach $5,463.00 million by 2030, growing at a CAGR of 13.9% from 2021 to 2030. The global brain computer interface market has been studied across various segments such as component, type, application, and region. By application, the healthcare segment accounted for the largest market share in 2020 with around half of the total market revenue. The smart home control segment, however, is anticipated to have the highest CAGR of 19.0% during the forecast period.

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The Brain Computer Interface Market report offers a comprehensive study of the growth drivers and opportunities, the competitive landscape of the industry, and the latest market trends. The growth in the global brain computer interface market is on account of extensive adoption of BCI technology by various gaming industries. On the contrary, cyber security threats and ethical issues with respect to BCI systems might create hurdles in the growth of the market. Nonetheless, extensive use of sensor technology in the healthcare sector is estimated to create new avenues for growth in the industry.

On the basis of component, the hardware segment dominated the overall brain computer interface market in 2020, and is expected to continue this trend during the forecast period. This is attributed to increase in use of BCI related hardware and sensor among the digital industry. Most healthcare organizations have started adopting these technology to align all healthcare processes together such as patient examination and operation, which improves the overall productivity of medical staff. However, the software segment is expected to witness highest growth in the upcoming years as there has been an increase in adoption of BCI software among End User, as it ensures effective functioning of BCI software and platforms.

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On the basis of Application, the healthcare segment dominated the market share globally in 2020, and is expected to continue the same during the forecast period. The growth is attributed to high adoption of emerging technologies such as IoT and AR/VR in healthcare industries, which increases adoption of BCI software among them. However, the smart home control segment is the growing at a high rate as home appliances are being develop on the basis of advanced technology such as artificial intelligence and IoT as this will more beneficial for physically disabled and blind people. This will create lucrative opportunity for the BCI market.

By type, the non-invasive segment held the highest market share in 2020 with around three-fourths of the total share. The invasive segment, on the other hand, is predicted to rise with the highest CAGR of 18.1% in the analysis timeframe.

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Depending on the type, the non-invasive segment dominated the [brain computer interface market share]() in 2020, and is expected to continue this trend during the forecast period. The growth of the segment is attributed to rise in adoption of Non- invasive brain computer interface system as this system is used to control robotic arm which is beneficial for paralyzed people in healthcare industry. However, the invasive segment is expected to witness highest growth in the upcoming years as it is directed implanted in the brain and have the highest quality signals. These devices are used to provide functionality to paralyzed people. Invasive BCIs are also used to restore vision by connectingthe brain with external cameras and to restore the use of limbs by using brain controlled robotic arms and legs. This benefits of invasive BCI will fuels the demand in upcoming years.

By region, the North America brain computer interface market gathered the highest revenue in 2020 and is set to dominate the market by 2030. The market in Asia-Pacific, however, is expected to be the fastest growing with a CAGR of 16.1% during the 2021-2030 timeframe.

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On November 2023: Neurolutions, Inc., the leader in the use of non-invasive brain computer interface (BCI) technology for post-stroke therapy partnered with Kandu™ Health, a tech enabled health care services company that is changing the course of stroke recovery and post-acute care. Through this partnership the companies intends to accelerate access to breakthrough brain computer interface (BCI) and remote support for stroke rehabilitation.

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By Component, the hardware segment dominated the Brain computer interface market in 2020. However, the software segment is expected to exhibit significant growth during the forecast period.

On the basis of type, the non-invasive segment accounted for the highest revenue of Brain computer interface market in 2020; however, the Invasive segment is expected to witness the highest growth rate during the forecast period.

Depending on application, the healthcare segment generated the highest revenue in 2020. However, the smart home control segment is expected to witness the highest growth rate in the near future.

Region wise, the Brain computer interface market was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the coming years.

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