

Neuromodulation Devices Market Outlook Analysis 2032.a

The [neuromodulation devices market share](#) is projected to reach USD 15.72 Billion by 2032 at 11.50% CAGR during the forecast period 2023-2032. In 2017, sales of neuromodulation devices remained on the upside and a similar trend is likely to follow in 2018. Neuromodulation has gained significant traction over the past couple of years, which has reflected favourably on the

Global Neuromodulation Devices Market Report. These devices are also finding applications in minimally invasive surgeries and several neuromodulation therapies. The recent study conducted by Market Research Future (MRFR) claims that global neuromodulation devices sales will remain steady over the next nine years.

Neuromodulation is increasingly being used in healthcare to leverage the power of electrical impulses for therapeutic benefits. While several new areas of use have emerged in recent years, deep brain stimulation (DBS) remains the primary healthcare application of neuromodulation. DBS is a therapeutic technique focused towards resolving chronic and intractable pain. Such pains are quite common among the elderly population; the latest data released by United Nations suggest that the number of older persons — those aged 60 years or above — is expected to more than double by 2050.

The rising number and proportion of elderly people in almost all the countries in the world is creating diverse healthcare requirements. This, in turn, is expected to support the growth of the global market for neuromodulation impact factor in the forthcoming years. Other factors that are expected to have a positive impact on the market include increasing incidence of neurological disorder, advances in technology, device miniaturization and arrival of new neuromodulation devices. Moreover, faster approval rate of new neuromodulation technologies is encouraging players to concentrate on their R&D pipelines. However, new entrants will have to overcome formidable challenges in order to compete with established players who collectively account for a controlling stake of the market. Mergers and acquisitions are expected to remain a key trend in the industry as big players focus on expansion and local vendors try to leverage the know-hows of industry leaders. Offering new and novel solutions will be key to achieving a competitive edge in the market.

Global neuromodulation device companies are as below.

Medtronic (Ireland),

St. Jude Medical, Inc. (U.S.),

Nevro Corp (U.S.),

NeuroSigma, Inc. (U.S.),

Neuronetics, Inc. (U.S.),

BioControl Medical (Israel),

DynaMD, Accellent (U.S.),

