

## **Neurology Devices Market is Expected to Reach USD 13.6 Billion Globally in 2019**

PR Newswire

According to a new market report published by Transparency Market Research "Neurology Devices Market (CSF Shunts, CSF Drainage, Clot Retriever, Snare, Embolic Coil, Flow Diversion, Neurosurgery & Neurostimulation Devices) - Global Industry Analysis, Size, Share, Growth, Trends and Forecast, 2013 - 2019," the global neurology devices market was valued at USD 5.0 billion in 2012 and is expected to grow at a CAGR of 15.4% from 2013 to 2019, to reach an estimated value of USD 13.6 billion in 2019.

Browse the full report with complete TOC

at <http://www.transparencymarketresearch.com/neurology-devices-market.html> [1]

Rising number of neurological disorders such as ischemic stroke, Alzheimer's disease, Parkinsonism, glioblastomas (brain cancer), multiple sclerosis and trauma are primary factors responsible for the growth of neurology devices market. Moreover, rise in geriatric and obese population along with augmented demand for minimally invasive surgery techniques have boosted the overall growth of this market. In addition, preference of patients to adopt neurology devices over drugs has been a growing trend, owing to lack of effectiveness and considerable side effects of these drugs.

Lack of reimbursement and unfavorable taxation policies of the U.S. and European governments have negatively affected the growth of this market. Companies in these regions are now vying for growth in emerging markets like India, China and Brazil. Rise in GDP and allocation of healthcare funds in emerging markets such as Asia and Latin America are also aiding the growth. The major players in this industry are also facing stiff competition from the regional manufacturers of these countries. However, significant R&D and branding of these products is helping these companies in improving their bottom line. Companies are heavily focusing on introducing innovative products that are easy to use for physicians as well as patients and are aiming to make them more portable. The indomitable players of this market are Medtronic, St.Jude, Boston Scientific, Covidien and Integra.

The neurostimulation devices market segment was valued to be the largest market and anticipated to grow at the highest growth rate of over 15% from 2013 to 2019. The interventional neurology devices market segment is also expected to foresee a healthy growth. The rise in interventional devices has been attributed to rising incidence of aneurysms and stroke thus compelling the demand for these devices.

The neurothrombectomy devices market was valued to be more than USD 60 million in 2012 and is expected to grow at the highest growth rate of over 15% from 2013 to 2019 of the entire interventional neurology market. Whereas, the sacral

nerve stimulation market of the overall neurostimulation market is expected to have a healthy growth rate of over 20% from 2013 to 2019. This growth is primarily attributed to rise in demand for urinary and fecal incontinence devices.

Geographically the North American market accounted for the largest share of neurology devices and is valued to be more than USD 3.0 billion in 2012. However, Asian countries namely India and China are witnessing fast growth and are predicted to emerge as dominating markets in the near future owing to rise in awareness of neurological diseases and increased disposable income in these nations.

The major players of this market include Medtronic, Integra, Covidien, Johnson and Johnson, St.Jude, Boston Scientific and others.

The global neurology devices market is segmented as follows:

## Neurology Devices Market, By Types

- CSF Management Devices
  - CSF Shunts
  - CSF Drainage
- Interventional Neurology Devices
  - Neurothrombectomy
  - Cerebral Balloon Angioplasty and Stents
  - Aneurysm Coiling
  - Neurovascular catheters
- Neurosurgery Devices
  - Neuroendoscopes
  - Stereotactic Systems
  - Ultrasound Aspirators
  - Aneurysm Clips
- Neurostimulation Devices
  - Spinal Cord Stimulation
  - Vagus Nerve Stimulation
  - Deep Brain Stimulation
  - Sacral Nerve Stimulation
  - Gastric Nerve Stimulation

## Neurology Devices Market, by Geography

- North America
- Europe
- Asia Pacific
- Rest of the World (RoW)

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