

Global Electroceuticals/ Bioelectric Medicine Market Analysis, Share, Trends and Forecast by 2025

OrbisResearch.com has published new research report on "Electroceuticals/ Bioelectric Medicine Market By Product, Application, Type, End-use, And Segment Forecasts, 2014-2025" to its database.

OrbisResearch.com has published new research report on "Electroceuticals/ Bioelectric Medicine Market By Product, Application, Type, End-use, And Segment Forecasts, 2014-2025" to its database. Dallas, United States - April 20, 2017 /MarketersMedia/ -- The global electroceuticals/bioelectric medicine market is expected to reach USD 35.5 billion by 2025, according to a new report by Grand View Research, Inc. Rising geriatric population is the major factor that is expected to propel growth during the forecast period. Aging population is prone to various diseases such as cardiac arrhythmias, Parkinson's disease, Alzheimer's disease, epilepsy, and depression. There are various advanced electroceuticals including implantable cardioverter defibrillators, cochlear implants, cardiac pacemakers, and spinal cord stimulators, which can be used for the treatment of these conditions.

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Increasing investment in the development of advanced bioelectric medicine is another major factor supporting the growth of the electroceuticals market. For instance, in FY 2016, Medtronic, a leading bioelectric medicine manufacturer, invested around USD 2,224 million in R&D for development of advanced products. Technological advancements in these products propel their adoption in treatment of chronic diseases such as cardiac arrhythmias and Parkinson's disease. The technological advanced electroceuticals provide high reliability and efficiency during treatment.

Further key findings from the report suggest:

Implantable cardioverter defibrillators segment was the largest revenue-generating segment of the electroceuticals market in 2016 owing to large application of these products for the treatment of arrhythmia.

The implantable electroceuticals devices segment accounted for the largest revenue share in the bioelectric medicine market in 2016 owing to technological advancements.

In the application segment, the arrhythmia segment accounted for the largest share in 2016 and is expected to maintain its dominance throughout forecast period.

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The hospitals dominated the electroceuticals market in terms of revenue in 2016 due to the escalating number of electroceutical devices implant procedures in hospitals.

The North America bioelectric medicine market is the leading regional sector and accounted for the largest revenue share in 2016 mainly due to the existence of large number of medical devices companies in this region.

The Asia Pacific region is expected to grow at a highest growth rate during the study period. The developing healthcare infrastructure and rising healthcare awareness in the Asian countries such as China and India is a major factor contributing to the growth in this region.

Some of the major players include Medtronic; St. Jude Medical; Boston Scientific Corporation; Cochlear Ltd.; Sonova; LivaNova PLC; Biotronik; Nevro Corp.; SECOND SIGHT; and electroCore LLC.

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