Meniere’s Disease Market Research Report- Global Forecast till 2023

Meniere’s disease market information, by diagnosis (hearing assessment, balance assessment, and others), by treatment (medication, surgery, and others), by end user- global forecast till 2023

Market synopsis of global Meniere’s disease market:

Market Scenario:

Meniere’s disease is a disorder of middle ear that causes vertigo, ringing sound in the ear and hearing problems. In most of the cases this disease only affects one ear. Meniere’s disease can affect anyone but the prevalence is on a higher side in people aged from 20-50. This is a chronic disease but different treatments can help in minimizing the symptoms. The major causes of Meniere’s disease are allergies, abnormal immune response, genetic predisposition, viral infection, migraines, head trauma, and some others. About 90-95% of the patients control their Meniere’s disease with medical management.

The prevalence and incidence of Meniere’s disease is increasing. According to the National Institute on Deafness and Other Communication Disorders, there are around 615,000 Americas who are suffering from Meniere’s disease. This number is continuously growing every year. According to Massachusetts Eye and Ear (An international center for treatment and research and a teaching hospital of Harvard Medical School), approximately 60,000 new cases of this disease are diagnosed annually.

Companies are working on this disease by investing in research and new product development that can cure this disease. Top pharmaceutical companies like F. Hoffmann-La Roche Ltd, Novartis AG and Pfizer Inc. are exploring new options for the treatment of Meniere’s disease. These companies have already started clinical trials for this disease. US based company Otonomy Inc. raised USD 115 million in 2014 for clinical trials for drug that can quiet the overexcitement of the signaling between nerve cells in the cochlea that is linked to tinnitus. Otonomy Inc. is also testing a steroid gel to treat Meniere’s disease.

Increasing awareness of this disorder is another important factor for the market growth. Some other factors such as technological advancement, introduction and rapid adoption of therapies are also leading the market growth. Increasing demand from emerging markets of Asia and Latin America are creating smooth path for the market growth.

The global Meniere’s disease market is growing moderately and is expected to continue its growth during the forecast period. Global Meniere’s disease market is expected to grow at the CAGR of ~5.4% during the forecast period and is estimated to reach USD 6380.3 million by 2023.

Sources: American Academy of Otolaryngology — Head and Neck Surgery, National Institute on Deafness and Other Communication Disorders, Genetic and Rare Diseases Information Center (GARD), National Center for Biotechnology Information, Directorate of Industries,
Intended Audience:

- Meniere’s disease diagnostic and treatment supplies companies
- Meniere’s disease diagnostic and treatment supplies providers
- Medical research laboratories
- Research and Development (R&D) Companies
- Market Research and Consulting Service Providers
- Potential Investors

Research Methodology:

Sources: American Academy of Otolaryngology — Head and Neck Surgery, National Institute on Deafness and Other Communication Disorders, Genetic and Rare Diseases Information Center (GARD), National Center for Biotechnology Information, Directorate of Industries, Annual report, White paper, Company Presentation

Segments:

Global Meniere’s disease market has been segmented on the basis of diagnosis which comprise of hearing assessment, balance assessment, blood tests, imaging test, and others. Balance assessment is sub-segmented into Videonystagmography (VNG), Rotary-chair testing, Vestibular evoked myogenic potentials (VEMP) testing, posturography, video Head Impulse Test (vHIT), Electrocochleography (ECoG), and others. Imaging test includes Magnetic Resonance Imaging (MRI) and others.

On the basis of treatments, the market has been segmented into medication, noninvasive therapies & procedures, middle ear injections, surgery, and others. Medication is sub-segmented into motion sickness medications, anti-nausea medications, and others. Noninvasive therapies & procedures is further sub-segmented into rehabilitation, hearing aid, meniett device, and others. Middle ear injections are further sub-segmented into gentamicin, steroids, and others. Surgery is further sub-segmented into endolymphatic sac procedure, vestibular nerve section, labyrinthectomy, and others.

On the basis of end user, it is segmented into hospital and clinics, medical research centers, academic institutes, and others.

Regional analysis of global Meniere’s disease market:

Considering the global scenario of the market, the Americas are the largest market for Meniere’s disease. The Americas mainly include North America and Latin America. North America is the dominating region not only in Americas but also in global market. US is the top contributor in North America region. Some major factors like investment in research and development, and technological advanced are driving the growth for the market. Europe is the second highest revenue generating region in global Meniere’s disease market. Europe is mainly divided into Eastern Europe and Western Europe. More developed countries of Western Europe like Germany, France and UK are holding major market share while the East European countries are also growing significantly. Due to developing healthcare infrastructure, increasing awareness, increasing healthcare expenditure, and growing adoption of new devices and treatment options, Asia Pacific region is the fastest growing in global Meniere’s
Middle East & Africa is expected to grow slower than the global average. Middle Eastern countries like UAE and Saudi are dominating this market, it is mainly due to availability of top class medical facilities, high income and government support to improve public health.

Key players for global Meniere's disease market:
Some of the key players in this market are: Auris Medical (Switzerland), Jubilant Cadista (US), Otonomy Inc.(US), Prestige Brands Holdings, Inc. (US), Sound Pharmaceuticals (US), The Ear Company (Canada), WellSpring Pharmaceutical Corporation (US) and others.

The report for Global Meniere’s disease Market of Market Research Future comprises of extensive primary research along with the detailed analysis of qualitative as well as quantitative aspects by various industry experts, key opinion leaders to gain deeper insight to the market and industry performance. The report gives clear picture of the current market scenario which includes historical and projected market size in terms of value and volume, technological advancement, macro economical and governing factors in the market. The report provides details information and strategies of the top key players in the industry. The report also gives a broad study of the different market segments and regions.

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