Cochlear Implants Market Research Report - Global Forecast till 2023

Report Information

More information from: https://www.marketresearchfuture.com/reports/5256

Cochlear Implants Market information: by Product (Cochlear Implant Systems and Accessories & Upgrades), by Type (Unilaterals Implant and Bilateral Implants), End Users (Hospitals & Clinics, Ambulatory Centers, Research & Academic Institutes)- Global Forecast till 2023

Market Scenario

Cochlear implants are used to treat the hearing problems in deaf patients. These implants have replaced the old hearing aid devices. Many manufacturers are involved in improving the quality and design of the cochlear implants. During the last few years, there has been a significant increase in the demand for cochlear implants. According to the research carried out by DeafandHoH.com, LLC. in 2014, 360 million people worldwide were suffering from moderate to profound hearing loss. Additionally, according to the Centers for Disease Control and Prevention, by 2025, it is estimated that 900 million people across the globe are likely to suffer from hearing impairment of which around 90 million of these people may more likely from Europe. The global cochlear implants system market is majorly driven by increasing number of patients having hearing loss, rising geriatric population, acceptance of hearing implants by the patients with hearing disorders, and favorable reimbursement policies. According to the U.S. Census Bureau (2015), 8.5% of people across the globe i.e. 617 million were over age 65. During the last few years, people across the globe have adopted these devices, which have helped the growth of the market. According to the National Institute on Deafness and Other Communication Disorders, in 2013, approximately 324,200 registered devices have been implanted worldwide. Additionally, increasing healthcare expenditure and government support have fuelled the market growth. However, the cost of implants can be more than USD 100,000 which are not affordable to the middle-class population, thus, the high cost of the implants may slow the growth of the market.

The market for cochlear implants market is expected to grow at the CAGR of 9.86% during the forecast period and is estimated to reach USD 3,203.8 million by 2023.

Figure- Global Cochlear implants market, by products 2016(%)
The global cochlear implants market has been segmented on the basis of products, types and end users.

On the basis of the products, the global cochlear implants market is segmented into the cochlear implant system, and accessories & upgrades.

On the basis of the types, the market is segmented into the unilateral implant and bilateral implant.

On the basis of the end users, the market is segmented into hospitals & clinics, ambulatory surgical centers, research & academic institutes, and others.

Regional analysis

The Americas accounted for the major share of the market owing to the presence of huge patients suffering from hearing loss, well-developed technology, high healthcare expenditure, and government support for the research & development. According to the National Institute on Deafness and Other Communication Disorders, in 2015, over 15% of American adults i.e. 37.5 million aged 18
and over were suffering from hearing problems. Additionally, the presence of a number of leading players and favorable reimbursement policies have fuelled the growth of the market.

Europe accounted for the second largest cochlear implants market, which is followed by the Asia Pacific. Increasing number of patients suffering from hearing problems, ear infection and other diseases have boosted the growth of the market. The high healthcare expenditure in this region is likely to provide a push to the growth of the market. Furthermore, increasing government support and funding for the development and treatment improvement have fuelled the growth of the market.

The Asia Pacific is the fastest growing cochlear implants market across the globe. Increasing need for better devices, rapidly improving technology, and the presence of huge patient pool drives the growth of this market in Asia Pacific region.

The Middle East & Africa holds the least share of the market owing to the presence of poor and slow developing countries, especially, in the African region. Furthermore, increasing aging population and undeveloped market of the medical devices are the major drivers in this region.

**Key Findings:**

- The global cochlear implants market is expected to grow at a CAGR of 9.86% during the period 2017-2023. Increasing prevalence of the ear infection, increasing geriatric population, and technological advances are some of the major factors responsible for market growth.
- The cochlear implant system type of the products holds the major share of the market.
- MED-El, Cochlear Ltd, Advanced Bionics AG, GAES MÉDICA, and William Demant Holding Group are some of the prominent market players in the global cochlear implants market.

**Key players in the global cochlear implants market:**

Some of the major players in this market are Advanced Bionics AG (Switzerland), MED-El (Austria), Cochlear Ltd (Australia), GAES MÉDICA (Spain), William Demant Holding Group (Denmark), Widex (Denmark), and Microson S.A. (Spain).

**Intended Audience**

- Cardiovascular Products Manufacturers
- Cardiovascular Products Providers
- Medical Research Laboratories
- Research and Development (R&D) Companies
- Market Research and Consulting Service Providers
- Potential Investors
The global cochlear implant market is expected to reach USD 3,208.8 million by 2023.

Global Cochlear Implant Market Share, by Region, 2016

**DRIVERS:**
- Increase in Number of Patients Suffering from Hearing Loss
- Increasing Geriatric Population
- Acceptance of Hearing Implants by the Patients with Hearing Disorders
- Favourable Reimbursement Policies

**RESTRAINTS:**
- High Cost of the Devices

**KEY PLAYERS:**
- Cochlear Ltd
- MED-EL
- Advanced Bionics AG
- William Demant Holding Group

TABLE OF CONTENTS

1 REPORT PROLOGUE

2 MARKET INTRODUCTION

2.1 Definition 14
2.2 Scope of Study 14
2.3 Research Objective 14
2.4 Assumptions & Limitations 14
2.4.1 Assumptions 14
2.4.2 Limitations 14
<table>
<thead>
<tr>
<th>Section</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 RESEARCH METHODOLOGY</td>
</tr>
<tr>
<td>4 MARKET DYNAMICS</td>
</tr>
<tr>
<td>5 GLOBAL COCHLEAR IMPLANTS MARKET, BY PRODUCT</td>
</tr>
<tr>
<td>6 GLOBAL COCHLEAR IMPLANTS MARKET, BY TYPE</td>
</tr>
<tr>
<td>7 GLOBAL COCHLEAR IMPLANTS MARKET, BY END USER</td>
</tr>
<tr>
<td>8 GLOBAL COCHLEAR IMPLANTS MARKET, BY REGION</td>
</tr>
<tr>
<td>9 COMPANY LANDSCAPE</td>
</tr>
<tr>
<td>10 COMPANY PROFILES</td>
</tr>
<tr>
<td>11 CONCLUSION</td>
</tr>
<tr>
<td>12 APPENDIX</td>
</tr>
<tr>
<td>13 LIST OF TABLES</td>
</tr>
<tr>
<td>14 LIST OF FIGURES</td>
</tr>
</tbody>
</table>