

MARKET REPORT



Cochlear Implant Market, By Types (Unilateral Implant and Bilateral Implant), and Geography (North America, Europe, Asia Pacific, and RoW) – Analysis, Share, Trends, Size, & Forecast From 2016 – 2027- COVID- 19 Updated

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REPORT HIGHLIGHT

The Cochlear Implant market is estimated to represent a global market of USD 1.37 billion by 2019 with growth rate of 9.6%.

Cochlear implants are small electronic medical equipment, designed to amplify the sounds of the damaged part of an ear. This device is basically featured with the microphone, speech processor, transmitter, and an electrode array. Unlike the hearing aids, cochlear implant bypass the damaged portions of the ear and enable to stimulate the auditory nerve directly.

Market Dynamics

Increasing number of hearing related problems is expected to surge in demand for cochlear implants, leading to augment the market growth. According to the World Health Organization (WHO), approximately 360 million (5% of the global population) affected with some kind of hearing related problems.

Similarly, the National Institute on Deafness and Other Communication Disorders estimated that around 1 out of 3 people (65 to 75 age) is affected with hearing loss which demands the use of hearing aid devices. Due to this fact, there is a significant rise in the number of end users for cochlear implants from last few years. As per the U.S. Food and Drug Administration (FDA), around 219,000 people have received cochlear implants across the globe as of December 2010. As per the latest data published by the Ear Foundation, there were around 600,000 cochlear implant users across the globe as of 2014.

COVID-19 Impact and Recovery Analysis

The novel COVID-19 has put the world on a standstill, affecting major operations, leading to an industrial catastrophe. However, this market is positively affected due to this outbreak. This report presented by AnalystView Market Insights contains a thorough analysis of the pre and post COVID-19 market scenarios. The report includes all the recent development and changes recorded during the COVID-19 outbreak and comprehends the analysis of top performer segments and marginal growth segment in blood culture test sector.

Types Takeaway

The global cochlear implants industry is segmented into three distinct levels: by type, by end use, and by geography. In terms of types, the market is divided as unilateral implants and bilateral cochlear implants. The bilateral implant is anticipated to grow at the fastest growth rate owing to the significant rise in bilateral fitting rate coupled with improving reimbursement for bilateral fitting. For example, high bilateral implantation is one of the key factors that can be attributed to the dominance of U.S. in the global market. The bilateral fitting rate increased from 23% in 1983 to about 75% in 2010. Based on the end user, the market is segmented into adults

and pediatrics.

Regional Takeaway

Regionally, North America captured the largest share of the market owing to the high acceptance of cochlear implants in the U.S. The data published by the U.S. FDA, around 70,000 cochlear implants were implanted in the U.S. by December 2010. Developing regions such as Asia Pacific region is expected to grow with the highest growth rate due to the rise in demand for hearing aid devices coupled with increasing incidences of hearing related disorders. According to the WHO estimates (2012), the prevalence of disabling hearing loss is high in population over the age of 65 years in the Asia Pacific, Sub-Saharan Africa, and South Asia.

Key Vendor Takeaway

Cochlear Ltd., William Demant Holding, Sonova, MED-EL, and Nurotron are some of the players operating in this market. Companies such as Cochlear Ltd and MED-EL exhibits significant presence in the market owing to the strong product offering and strategic expansion in the potential market. Additionally, in January 2019, Nurotron Biotechnology entered the European market with their Venus Cochlear Implant System. The company aimed to expand their presence in the European market through enhancing product penetration.

The market size and forecast for each segment has been provided for the period 2016 to 2027, considering 2019 as the base year. The report also provides the compounded annual growth rate (% CAGR) for the forecast period 2021 to 2027 for every reported segment.

The years considered for the study are:

Historical Year - 2016 to 2018

Base Year - 2019

Estimated Year - 2020

Projected Year - 2027

The proposed reports analyse and evaluates the COVID-19 impact, and anticipated change on the future market scenario on this industry, by taking into the account the economic, political, technological, and social, parameters.

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AnalystView Market Insights is a market research and consulting firm that adopts a proactive approach to provide the diverse need for accurate and precise market research, custom research, and consulting solutions across geographies and industry verticals. Our company is led by a team of passionate, naturally curious, and strategic thinkers from different industry backgrounds.

These experts are dedicated to creating concrete market data analysis in various industries such as Healthcare, Bulk Chemicals, Semiconductors and Electronics, Foods and Beverages. We strive to develop meaningful and evidence-based research data that helps our clients, empowering organizations and brands of all sizes with strategic analysis, accurate data, and consumer trends.

We aim to be the number one choice for various clients who require credible data to make vital business decisions. We wish to be a trusted and reliable analytics partner to major business organizations.

We understand that critical business decisions can be taken only when verified, authentic information is available. Therefore, our experts work meticulously to provide our clients with the accurate data, so that they need not spend time in verifying it.

It is also our goal to help our clients ignore traditional research methods that require a large amount of capital, manpower, and most important of it all – the time. We know that these factors are precious to a company and always follow the latest research techniques that produce the required result in a short span of time.

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