

MARKET REPORT



Nerve Repair and Regeneration Market, By Product (Neuromodulation Device, Biomaterials Neurostimulation), By Surgery (Nerve Grafting, Stem Cell Therapy, Direct Nerve Repair, and Neurostimulation & Neuromodulation Surgeries), and By Geography (EU, NA, APAC, LATAM, and MEA) – Analysis, Size, Share, Trends, & Forecast from 2020-2026

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REPORT HIGHLIGHT

Nerve repair and regeneration market was valued at USD 8.32 billion by 2019, growing with 9.9% CAGR during the forecast period, 2020-2026.

Nerve repair and regeneration is the process of healing the damaged nervous system by means of specialized treatments such as electro-conductive scaffolds, nerve grafting, support cells, nerve transfers, and gene therapy. These treatments are characterized by the removal of injured tissue and the exploration of the injured nerve from the nerve endings. The treatment method utilizes the various surgical procedures, and nerve regeneration & repair products with the help of advanced technological tools.

Market Dynamics

Increasing the prevalence of neurological disorders such as multiple sclerosis, Parkinson's diseases is the major factor, boosting the overall nerve repair and regeneration market growth. As per the National Center for Biotechnology Information (NCBI), neurological disorders have affected more than 300 million people globally in 2018 and the number is rising. Thus, the demand for nerve repair and regeneration products is set to increase, augmenting the industry growth. In addition, favorable government initiatives coupled with a rising number of U.S. FDA approved nerve regeneration products will propel the industry growth to a great extent. For instance, in June 2019, U.S. FDA approved Soliris (eculizumab) injection for the treatment of a debilitating disease- Neuromyelitis Optica Spectrum Disorder (NMOSD).

Furthermore, it is noted that key players are actively investing in R&D activities to develop new and advanced products. For instance, in May 2019, the University of Tokyo, in collaboration with Osaka University, developed MNet, the AI-powered automatic classification system for neurological diseases using magnetoencephalography (MEG). This technology utilizes an electromagnetic field of MEG and electroencephalography (EEG) for diagnosing neurological diseases such as epilepsy. On the flip side, high treatment costs associated with nerve repair and regeneration, product recalls & failures are predicted to impede the market development. However, the integration of advanced technologies with these products is likely to offer enormous potential for market development.

Product Types Takeaway

Depending upon the different products, the worldwide nerve repair, and regeneration market is categorized into the neuro-modulation device and biomaterial neuro-stimulation products. Of these, the neuro-modulation

category accounted for the majority of market share in 2019 and is anticipated to witness noteworthy growth during the study period. Factors such as the aging population, their vulnerability for neurological disorders, and increasing incidences of Alzheimer's and Parkinson's cases will support the segment growth. On the flip side, the biomaterial segment is estimated to expand at the fastest CAGR by the end of 2026. Associated advantages of biomaterials in terms of its porosity, mechanical characteristics, and degradation time will support the segment growth to a certain extent.

Surgery Takeaway

Depending upon the surgery, the overall market is bifurcated into stem cell therapy, nerve grafting, and direct nerve repair. Among these, the direct nerve repair segment played a leading role in the market in 2019 which is attributed to the surge in the prevalence of Parkinson's disorders all across the globe. As per Parkinson's Foundation in 2020, globally an estimated 10 million people suffering from PD with the highest prevalence in the geriatric population. In addition, the strong pipeline products are anticipated to make a considerable contribution to the segmental growth in the coming years.

On the flip side, the stem cell therapy and nerve grafting segment are estimated to witness the highest growth during the period of forecast owing to a hasty increase in the occurrence of neurological disorders all over the world. Besides, the prominent players of the industry are focused on the continuous development of stem cell therapies in order to repair, and reinstate the nerve damage. Moreover, technological advancements in Nerve Repair and Regeneration will propel the segmental market growth by 2026.

Regional Takeaway

Regionally, the overall market is divided into North America, Middle East & Africa, Asia Pacific, Latin America, and Europe. The North America market for Nerve Repair and Regeneration registered for the majority of share in 2019 owing to the rising prevalence of neurological disorders like Parkinson's disease with a surge in the geriatric population. As per the Parkinson's Foundation, approximately 1 million are suffering from the Parkinson's disease (PD) in the U.S. and around 60000 American are being diagnosed with PD, which in turn, propel the nerve regeneration treatment methods. Furthermore, the North America region has advanced technology for diagnosis & treatment of neurological disorders, rising healthcare expenditure, and availability of government & private funding are also fuelling the regional market growth.

On the other hand, the Asia Pacific is anticipated to be the fastest-growing region throughout the forecast owing to the growing prevalence of neurological disorders and technological advancements in the field of nerve repair and regeneration.

COVID-19 Impact

The nerve repair and regeneration market have a moderate effect due to the sudden outbreak of COVID-19 all over the globe. As, many nerves, repair, and regeneration surgeries have been postponed due to the covid-19 pandemic. This is due to the increase in the number of COVID-19 patients and raising the fear of infections. However, nerve repair and regeneration have focused on the rapid translation of technologies using speech analytics tools for MS patients, the biological systems method, and collaboration across disciplines. Thus, highlighting important developments in the nerve repair and regeneration field, which are relevant to the current pandemic, will help the global market to sustain in the near future.

Key Vendor Takeaway

The leading players of the global Nerve Repair and Regeneration market include Medtronic, Stryker Corporation, Baxter International, AxoGen, Inc., St. Jude Medical, Integra Lifesciences Corporation, Polyganics B.V., Boston Scientific, Cyberonics.

Companies are actively involved in strategic mergers and acquisitions to capture a large customer base. In February 2020, Medtronic has been acquired UK-based firm Digital Surgery which is focusing on surgical artificial intelligence (AI), data, and analytics. Hence this acquisition has helped to strengthen the robotic-assisted surgery platform of Medtronic.

The market size and forecast for each segment and sub-segments has been considered as below:

Historical Year - 2015 to 2018

Base Year - 2019

Estimated Year - 2020

Projected Year - 2026

TARGET AUDIENCE

Traders, Distributors, and Suppliers

Manufacturers

Government and Regional Agencies

Research Organizations

Consultants

Distributors

SCOPE OF THE REPORT

The scope of this report covers the market by its major segments, which include as follows:

GLOBAL NERVE REPAIR AND REGENERATION MARKET KEY PLAYERS

Baxter International

AxoGen, Inc.

Jude Medical

Integra LifeSciences

Medtronic plc

Stryker Corporation

Boston Scientific Corporation

Cyberonics

<https://www.bioportfolio.co.uk/product/270634>
bioportfolio97@gmail.com to order

Polyganics B.V.

Others

GLOBAL NERVE REPAIR AND REGENERATION MARKET, BY PRODUCT TYPES

Neurostimulation and Neuromodulation Devices

Sacral Nerve Stimulation Devices

Vagus Nerve Stimulation Devices

Spinal Cord Stimulation Devices

Deep Brain Stimulation Devices

Gastric Electric Stimulation Devices

Biomaterial

GLOBAL NERVE REPAIR AND REGENERATION MARKET, BY SURGERY

Nerve grafting

Stem cell therapy

Direct nerve repair/Neurorrhaphy

Neurostimulation and Neuromodulation Surgeries

GLOBAL NERVE REPAIR AND REGENERATION MARKET, BY REGION

North America

The U.S.

Canada

Europe

Germany

France

Italy

Spain

United Kingdom

Rest of Europe

Asia Pacific

India

China

South Korea

Japan

Singapore

Rest of APAC

Latin America

Brazil

Mexico

Argentina

Rest of LATAM

The Middle East and Africa

Saudi Arabia

United Arab Emirates

Rest of MEA

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always follow the latest research techniques that produce the required result in a short span of time.

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