

Collaborating the Building Blocks of Neuroscience and Psychiatric Experts

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Neuroscience Market Value

The global neuroscience market size was valued at USD 28.42 billion in 2016 and is expected to grow at a CAGR of 3.1% over the forecast period. High influencing factors, such as on-going brain mapping research and investigation projects, neuroscience-based initiatives by government bodies, and technological advances in tools and algorithms that are implemented in neuroscience space, are expected to propel the market growth. These factors are anticipated to bolster revenue generation by spurring the product adoption in this market throughout the forecast year.

Presence of organizations & institutes, such as NIH, Neuroscience Canada, University of Utah, Max Planck Florida Institute, Ontario Brain Institute, and the University of Pennsylvania; in the space are expected to majorly impact the development of neuroscience arena. These entities play a pivotal role in accelerating neuroscience-based research and development to improve patient outcomes in those suffering from neurological disorders.

Several initiatives are undertaken by the healthcare communities to take brain-related studies and innovations a step further. For instance, in 2014, University of Utah launched the “Neuroscience Initiative” in order to help alleviate the devastating effects of brain disorders. The initiative was created for deepening the understanding of the effects of brain disorders on health and channelizing the knowledge into innovative solutions for patient care.

Neuroscience Market Development

Continuous introduction of novel products by key participants in the market to combat various neurological disorders is expected to boost Y-O-Y growth of this market. For instance, in September 2015, Codman Neuro (operation unit of DePuy Synthes) introduced CODMAN CERTAS plus programmable valve, an MRI-resistant programmable valve with eight different pressure settings. This product was introduced hydrocephalus treatment.

Furthermore, key factor that has accelerated the research studies in this arena is the growth in number of various malignant CNS disorders such as Parkinsonism and Alzheimer’s disease. As geriatric population is prone to various central nervous systems associated disorders such as schizophrenia, Alzheimer’s, and Parkinsonism, with growth in older population, this market is anticipated to witness lucrative growth.

As per the 2017 Alzheimer’s Disease Facts and Figures published by Alzheimer’s Association, in 2017, 38% of the total population with Alzheimer’s Dementia in the U.S. are of age group 85+, 44% are of age group 75-84, 16% is of age group 65-74, and 4% are of age group <65.

The need for minimally invasive, more accurate and multiple neuron recording systems is also expected to drive research and development of equipment and software used for neuro-analytical experiments. This, in turn, is expected to strengthen the overall product portfolio available in the market and boost revenues throughout the forecast period.

Moreover, considerable government funding for the continuation of such research is expected to keep the market stable and over the forecast period it is expected that novel product development resultant of on-going R&D will further the growth of this market. In addition, the rise in patented research in the field of optogenetics and two-photon microscopy for better visualization of neuronal circuits is also attributive towards the anticipated growth of this sector.

However, ethical regulations pertaining to the use of animals in clinical studies are expected to impede the market growth to a certain extent by limiting the availability of animal models for neuroscience research studies.

Hospitals Associated with Neurology Research

- Some hospitals working on Neurology around the world are
- Johns Hopkins Hospital
- World Brain Center Hospital
- Duke University Hospital
- Edward Hospital
- Munson Medical Center
- Northwestern Memorial Hospital

Top Ranked Neurology Companies around the World

- OncoVision (Spain)
- Brainomix (UK)
- Intento SA (Switzerland)
- Trevena (USA)
- AcelRx Pharmaceuticals, Inc (USA)
- Medivation (USA)
- ReHaptix GmbH (Switzerland)
- Mintlabs (Spain)
- Biogen Idec (USA)
- Advanced Accelerator Applications (France)