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Neuroscience 2020 Market Analysis

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Conference Neuroscience is a branch of science that involves various methods to measure and image the brain activity. Neuroscience is a subject focusing on molecular, cellular, developmental, structural, functional, and medical aspects of the nervous system.

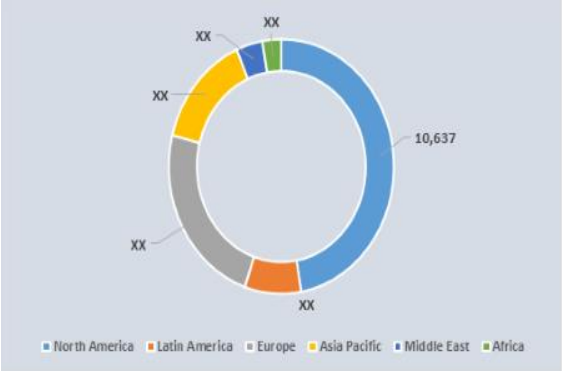
The constant evolution of neuroscience research is due to the advancements in other branches like medicine, Pharmacy, biology, biomedical Engineering.

Neuroscience largely relies on various devices to collect information regarding the brain like pathophysiology of different neurological disorders as such Alzheimer's, dementia, stroke, migraine, Parkinson's diseases, brain tumors and other traumatic disorders of nervous system.
These devices consist of different instruments that are required for neuroscience-based experiments. Various types of electrophysiology instruments and imaging instruments are utilized to map the brain and examine the brain activity.

The global neuroscience market size was valued at US$ 26,593 million in 2017, and is expected to witness a compound annual growth rate of 3.9% over the a period of 2018 – 2026. The major reason for this steady growth is the increase in the prevalence of neurological disorders resulting in the high demand for medical diagnostics, understanding of pathophysiology for better treatment which in turn boost the demand for neuroscience devices.

According to World Health Organization (WHO) 2016 report, nearly 6 million people die due to stroke every year and around 80% of these deaths occur in low and middle income countries. Moreover, over 50 million people suffer from epilepsy and 47.5 million people from dementia, with 7.7 million new cases, annually worldwide.

Global Neuroscience Market value by Region in 2017



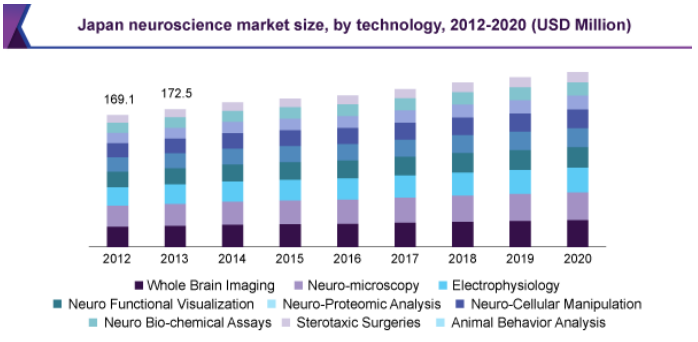
North America

It has the largest share in 2016 as regional market. The major factors that are attributed to this large share are presence of adequate number of neuroscience-based research facilities, which are being funded by government & other organizations, and availability of well-developed healthcare systems along with the increases prevalence of Neurological disorders in this region. North America's market is also influenced by the presence of several organizations, universities, and institutes that are engaged in undertaking various initiatives to accelerate R&D in neuroscience space in the U.S., as well as in Canada.

Asia Pacific

With chain and Japan being on the top, Asia Pacific is the fastest growing regional market due to the constantly improving healthcare system and presence of significant target population in the region. Moreover, expansion of brain-related research focused facilities that are located.

In August 2017, a new facility called "HUST-Suzhou Institute for Brainsmatics" was opened in Suzhou, China. It is a brain-imaging factory that holds 50 automated machines for brain mapping unlike other laboratories that hold one or two brain-imaging systems. Such expansions in the Asian countries are certainly expected to foster the growth of this regional market at a noteworthy pace throughout the forecast period.



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