

Hearing Aids Market Foreseen to Grow Exponentially by 2028

Technological advancements and rising incidences of hearing problems are the most impacting factors responsible for the overall hearing aids market growth.

NEW YORK, UNITED STATES, November 8, 2022 /EINPresswire.com/ -- As per the Boys Town National Research Hospital report, hearing aid technology has improved dramatically over the past several years. For example, digital technology allows a hearing aid to assess complex decisions about processing sounds from the surrounding environment. Also, digital hearing aids provide audiologists greater flexibility in fitting and fine-tuning a device compared to analog hearing aids. Today, the influx of technology assists hearing aids due to the high adoption of smart devices and apps. For instance, the first-made-for smartphone hearing aids were released in 2014 by ReSound LiNX and are now on their fifth generation. Apart from that, older hearing aids technology could not differentiate between specific sounds, which meant all environmental sounds and speech included were amplified the same. Technological advancements have enabled hearing aids to lessen the impact of background sounds by enhancing speech understanding.

Due to the high technological advancements particularly in United States and their increasing focus on digitalization and technological improvement, North America positively influences the global [hearing aids market](#). Also, North America is responsible for raising awareness of hearing aids resulting in high adoption among the population. For records, the American Academy of Audiology has designated October as National Audiology Awareness Month, which focuses on advancements in hearing aids technology through several major manufacturers.

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Leading Companies:

- Zounds Hearing
- Audina Hearing Instruments, Inc.
- Widex India Private Limited
- Sonova
- Sivantos Pte. Ltd.
- GN Store Nord A/S
- MED-EL

- William Demant Holding A/S
- Cochlear Ltd.
- Rion Co., Ltd

Regional Insights: Hearing Aids Market

Asia Pacific is expected to register fastest growing CAGR for hearing aids market during the forecast period. Hearing loss is the most common disorder among the Indian population, and demand for hearing aids has accelerated. For records, the WHO estimates reveal that approximately 63 million people are suffering from a significant auditory impairment in India, with an estimated prevalence of 6.3% among the Indian population. Therefore, the high adoption of hearing aids in developing countries like India, South Korea, and others is responsible for driving the overall market growth during the forecast period.

Hearing Aids Market Trends/Market Scenario:

Several companies in the hearing aids market are in the process of continuously developing innovative products.

For instance, in December 2019, Cochlear Limited, a global leader in implantable hearing solution announced the USFDA clearance for its new product namely, "Cochlear Osia 2 System". The newly clearance product is the world's first active osseointegrated steady-state implant (OSI) a new category of bone conduction hearing solutions that uses digital piezoelectric stimulation to bypass damaged areas of natural hearing system for sending sound vibrations directly to the inner ear (cochlea).

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Hearing Aids Market Drivers:

Hearing aids are becoming easier to use for the patients by the utility of built-in rechargeable lithium batteries. Another notable development is the utility of accelerometers, which can easily manipulate the function of hearing aids without having to depend on pushing tiny buttons. These accelerometers can detect falls that a patient may have that would trigger a text message for designated caregivers alerting them to a potentially serious problem. Furthermore, increased use of smart phones, iPads and smart televisions, hearing aids companies are now able to incorporate easy connectivity to various devices. For example, audio information can now be streamed from a phone or television directly to a hearing aid, either wirelessly or with additional equipment.

Market Scope and Report Features

Our report on "Global Hearing Aids Market Analysis to 2028" encapsulate a detailed market analysis on key segments such as type and applications of Hearing Aids Market, and a deep dive statistical and qualitative analysis by geography covering five key regions and several countries. As a part of qualitative analysis report offers evaluation of key market dynamics such prevailing market driver, key challenges and opportunities that pave the path for future developments. Further, our analysis on the key competition provide a strategic view point on the market initiatives, SWOT analysis, and highlights on the products and service developments of the players.

Hearing Aids Market cover following key parameters:

- Comprehensive market analysis at global, regional and country level
- Detailed PEST (Political, Economic, Social and Technological) factors impacting the market across key geographic regions such as North America, Europe, Asia Pacific, Middle East & Africa, and South America
- Market dynamics (drivers, restraints, opportunities, and future trends) and impact analysis of drivers and restraints at short-term, mid-term and long-term
- Market size and forecasts in terms of revenue; 2020 (historic), 2021 (base year), 2022 – 28 (forecast period)
- In-depth market segmentation and deep dive regional and country level analysis of 18+ countries across 5 key regions
- Key company profiles and industry landscape to provide latest market initiatives and competitive landscape
- Impact of COVID ` 19 pandemic on ecosystem and the market

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