

NEUROTECHNOLOGIES AND BRAIN COMPUTER INTERFACE

Market & Technology report - February 2018

How are neurotechnologies unraveling the mystery of our brain and opening new business opportunities?

KEY FEATURES OF THE REPORT

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- Introduction to neurotechnologies and market landscapes
- Comprehensive market analysis of each segment, covering neurostimulation, neurosensing and brain computer interface
- Fundraising analysis, investments and acquisitions
- Patent landscape analysis of neurostimulation and neurosensing
- Market data and forecasts for 2017 – 2023 with a tentative forecast until 2035, and 2017 market share for each segment
- Main technologies and roadmaps
- Company profiles with technology descriptions

OBJECTIVES OF THE REPORT

- Explain the challenges linked to neurotechnologies, and their current and future applications
- Offer a technical and economic segmentation of the neurotechnologies field: neurosensing, neurostimulation, brain computer interface
- Give an overview of neurotechnologies main players and their respective technologies.
- Furnish market data and forecasts for the period 2017-2035, and market dynamics in each segments.
- Provide neurotechnology roadmaps and latest innovation in the different segments
- Discover the most active companies through comprehensive list of patents in neurostimulation and neurosensing

WILL NEUROTECHNOLOGIES FOLLOWING THE PATH OF DNA SEQUENCING AND REVOLUTIONIZING NOT ONLY MEDICINE BUT THE ENTIRE SOCIETY?

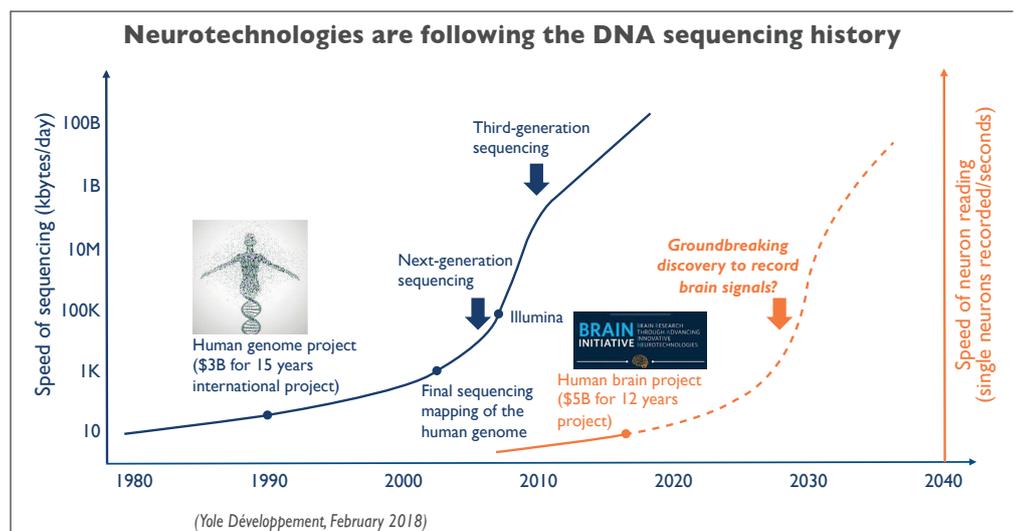
Who has never dreamt of taking control of its environment without using the hands, just thinking? And if these assumptions looking like science fiction are turning to reality thanks to neurotechnologies!

For a long time neurosciences were an exclusive domain of healthcare, and technologies associated were serving two main applications: neurostimulation and neurosensing. In early 2000's the concept of Brain Computer Interface (BCI) emerged with the strong objective to use brain and peripheral nerve information to the benefit of patients. More recently, BCI got the objective not only to serve the medical sector, but to exploit brain signal for a broad range of applications in industrial, military and consumer fields. This has surely caught the attention of ambitious people like Elon Musk who founded Neuralink in this domain in 2017 or Bryan Johnson who invested \$100M in his company Kernel. Web giants, with companies such as Google, Facebook and Microsoft are also watching these new technologies carefully. Facebook is strongly involved in project of "typing-by-brain" as a silent-

speech interface, while Microsoft is publishing patents on "mind control" that allow users to operate apps using their mind without gesture.

Conjunction of neurosciences, advanced micro-technologies and rapid adoption of wearables lead to the emergence of innovative start-up companies and number of initiatives supported by public or private organizations. In the last 3 to 4 years, a wave of fundraising reached a cumulative \$300M in BCI companies accompanied by national initiatives like the Obama's Brain Initiative project supported by US government inspired by the success of the Human Genome Project. If we take the model of the DNA sequencing history, given that researches are going faster today thanks to computer science, it wouldn't be surprising to see the discovery of a groundbreaking technology to record brain signals before 2030.

This report is covering the 3 main segments of neurotechnologies (neurostimulation, neurosensing and BCI), the dynamic of the market through fundraisings, merger & acquisition as well as comprehensive roadmaps of product developments.



NEUROTECHNOLOGIES: A \$4.6B MARKET IN 2017 MAINLY DRIVEN BY THE NEUROSTIMULATION SEGMENT

The neurotechnologies market is expected to reach \$7.4B in 2023, with a CAGR₂₀₁₇₋₂₀₂₃ of 8.3%. Neurostimulation is representing the major part of this market whose key players are giant medical

device companies Medtronic, Boston Scientific or Abbott (formerly Saint-Jude Medical) taking most of the market shares. However market shares are slightly moving due to technology improvement

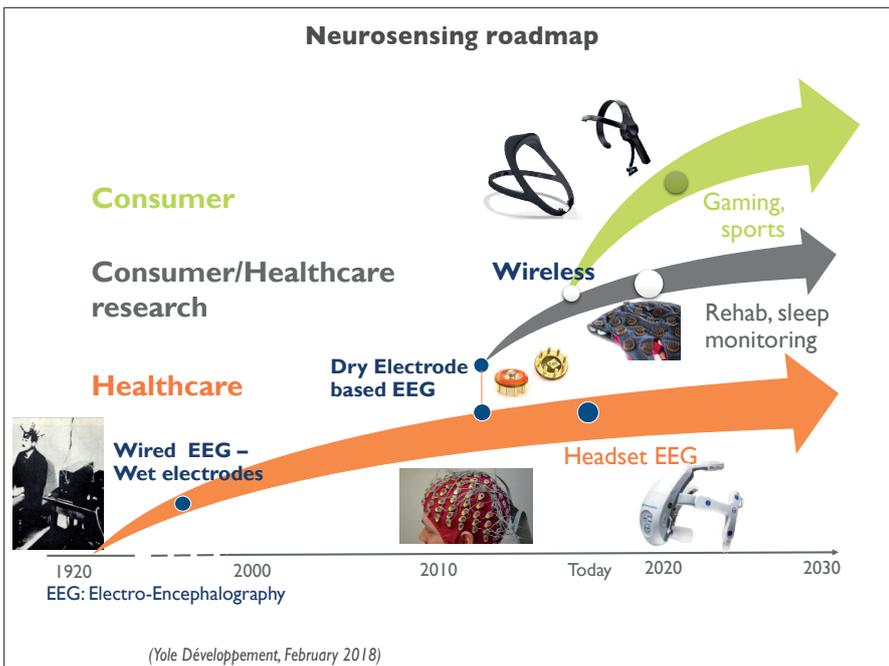
This report includes global trends in patent application identified by KnowMade but does not include an in-depth analysis of any patents.

in neurostimulation with smaller players bringing new technologies like Neuropace and its closed loop

neurostimulator or ElectroCore for the treatment of headache using non-invasive vagus nerve stimulation. But implanted neurostimulators such as spinal cord stimulators for the treatment of pain or deep brain stimulators in the treatment of Parkinson's disease and epilepsy are still representing a large part of the product sold.

Comparatively, neurosensing market for diagnostics and research is a more mature market, and quite conservative when considering Electro-Encephalography (EEG) in clinical applications. Research companies like Brain Products and g.tec are currently very active to develop next generation of electrodes and systems to answer the strong demand for BCI applications. BCI is forecasted to have the strongest growth for the next decades,

The report is presenting market data from 2017 to 2035 and the key players on each neurotechnology segment. It presents the fast growing segment of BCI applications, neurostimulation market with detailed stimulating technologies and related players, and neurosensing market focusing on clinical EEG for diagnostics and EEG for research.

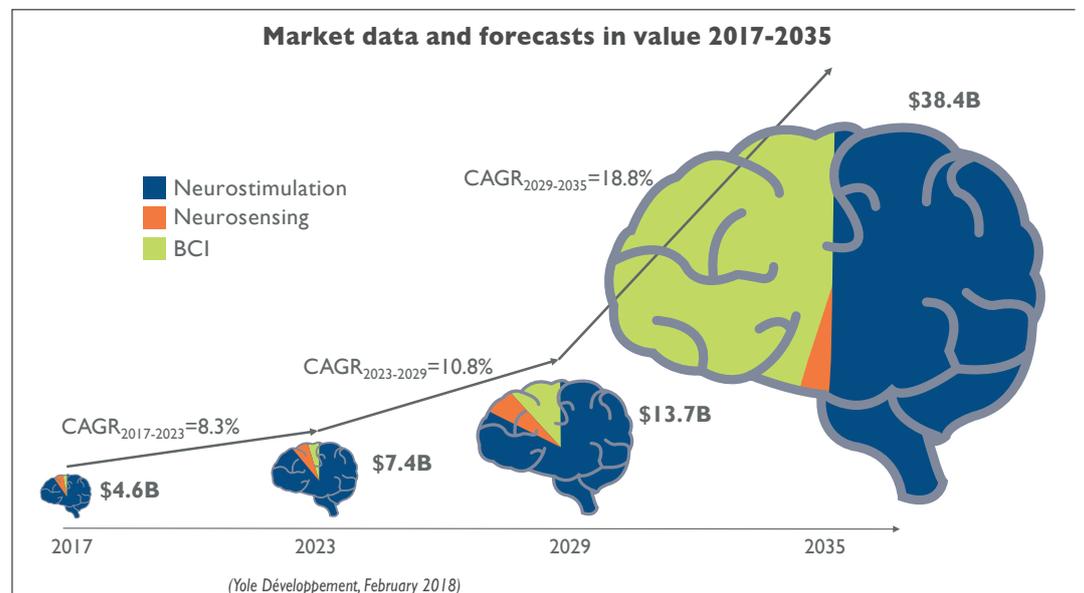


THE MUTATION OF THE NEUROTECHNOLOGY BUSINESS IS GUIDED BY TECHNICAL PROGRESS IN THE SENSING AND STIMULATION DOMAIN AS ATTEST BY THE PATENT LANDSCAPE EVOLUTIONS

The rapid development of neurotechnologies is a combination of different factors: technology availability, miniaturization, connectivity, power and rapid adoption of wearables contributes to innovation at sensor and system level.

A one shot EEG procedure at hospital and use of wet electrodes is acceptable to the patient. However, development of dry electrodes is bringing more comfort and application for long time monitoring and BCI. As an example, g.tec unveiled its RecoveriX system, an EEG cap with dry active electrodes for training session of patients in rehabilitation. Another trend for brain signal monitoring is the EEG wireless headsets. The CerebAir headset of Nihon Kohden has

been developed in close collaboration with IMEC and Holst Center. The platform developed at IMEC is also serving consumer markets for emotion detection. It is worth noting that new electrodes and ergonomic systems give more comfort to users, enabling a broader use of headset in consumer or industrial applications. Companies like Muse and Emotiv are taking benefits of advanced technologies to offer headbands and headsets that capture user emotions. Other challenges in the neuroscience landscape concerns implanted devices like deep brain stimulators and the battery lifetime, requiring regular surgeries. Boston Scientific has invested to develop a new battery for DBS neurostimulator that more than double current neurostimulator lifetime.



This activity in neurosciences is reflected by a huge number of patent publications. Neurosensing accounts for 16,000+ published over a period of 75 years, 25% of whom in the last decade. Players in consumer electronics like Panasonic are holding patent on EEG headset, while players in automotive markets like Toyota are surprisingly holding 10s of patents on EEG systems.

Roadmaps of development and availability are available in the report. Technology trends of the report describes how the miniaturization and silicon technologies contributes to manufacturing of invasive probes for local field potential measurement. The report is also describing patent landscape and analysis in both sensing and stimulating devices, highlighting the most active patent assignees and their involvement in the neurotechnology field.

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