

The US Hearing Aid Market: Analysis By Product Type (Behind-the-Ear Hearing Aids, Receiver-in-the-Ear Hearing Aids, In-the-Ear Hearing Aids, and Canal Hearing Aids), By Technology (Digital, and Analog), By Source of Procurement (Private, and Veterans Affairs) Size and Trends with Impact of COVID-19 and Forecast up to 2029

January 2025



The US Hearing Aid Market: Coverage

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Company Profiling

The US Hearing Aid Market: Coverage

Scope of the Report

Attributes	Details
Title	The US Hearing Aid Market: Analysis By Product Type (Behind-the-Ear Hearing Aids, Receiver-in-the-Ear Hearing Aids, In-the-Ear Hearing Aids, and Canal Hearing Aids), By Technology (Digital, and Analog), By Source of Procurement (Private, and Veterans Affairs) Size and Trends with Impact of COVID-19 and Forecast up to 2029
Regional Coverage	The US
Market Influencing Variables	Growth Drivers, Challenges, Market Trends
Forecast Period of Market	2024-2029
Competition in the Market	Moderately Fragmented
Key Players	Sonova Group, Demant A/S (William Demant Holding Group), GN Store Nord, Cochlear Ltd., Eargo, Inc., Amplifon S.p.A., Starkey Laboratories, Inc., WS Audiology A/S, MED-EL, and Earlens Corporation

The US Hearing Aid Market: Coverage

Executive Summary

A hearing aid is an electronic device designed to amplify sound, aiding individuals with hearing loss. It's primarily used for sensorineural and conductive hearing disorders, stemming from age, noise exposure, inner ear damage, or various medical conditions affecting auditory function. Hearing aids are popular because they significantly improve communication, enhance auditory experiences for those with hearing impairments, and offer a solution to a widespread global challenge of hearing loss. The US hearing aid market has recently seen a surge in OTC hearing aids, endorsed by FDA approval, enabling easier and potentially cheaper access for those with mild to moderate hearing issues. The US hearing aid market in 2023 stood at US\$2.91 billion, and is likely to reach US\$4.39 billion by 2029.

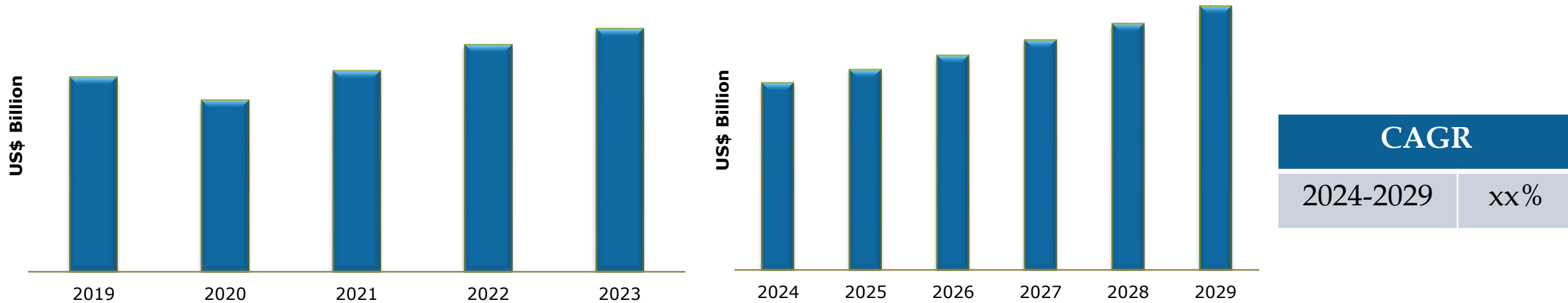
The hearing aid market can be segmented on the basis of product type (behind-the-ear hearing aids, receiver-in-the-ear hearing aids, in-the-ear hearing aids, and canal hearing aids), technology (digital, and analog), and source of procurement (private, and veterans affairs). On the basis of product type, in 2023, the behind-the-ear hearing aid segment holds the largest market share due to its versatility for diverse hearing loss levels, aesthetic appeal, longer battery life, advanced features, suitability for all ages, and the confluence of an aging US population and heightened hearing health awareness.

The COVID-19 pandemic significantly disrupted the US hearing aid market. Amid redirected medical resources and halted routine audiological services, sales declined. The pandemic underscored the promise of tele-audiology and the enduring importance of face-to-face interactions, while supply chain issues persisted, the industry's dedication to technological innovation hinted at resilience in upcoming market directions. The US hearing aid market, post-COVID-19, navigates challenges and prospects, driven by tele-health adoption, digital innovations, flexible service models, and innovative product development, forecasting a resilient and user-centric future.

The US hearing aid market has increased in 2023 and projections are made that the market would rise in the next five years i.e. 2024-2029 tremendously. The growing aging population in the US, facing the inevitable challenges of aging such as hearing loss, has significantly boosted the demand for hearing aids, emphasizing the crucial connection between age and auditory health needs. Further, the market is expected to grow owing to increasing urbanization, growing use of rechargeable batteries in hearing aid devices, the rise of e-commerce and remote adjustments, advancements in tinnitus management, improved waterproofing and durability, enhanced connectivity, OTC regulations, etc. in recent years, yet the market faces some challenges such as high costs and limited insurance coverage, stigma associated, etc.

Hearing Aid Market: The US Analysis

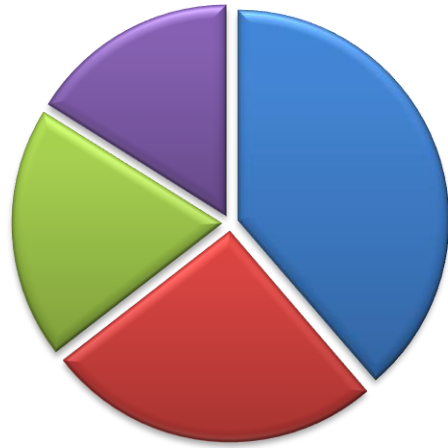
The US Hearing Aid Market by Value



The US hearing aid market valued at US\$... billion in 2023, increased as compared to US\$... billion in 2022. The US hearing aid market is anticipated to reach up to US\$... billion by 2029, at a CAGR of%, from US\$... billion in 2024.

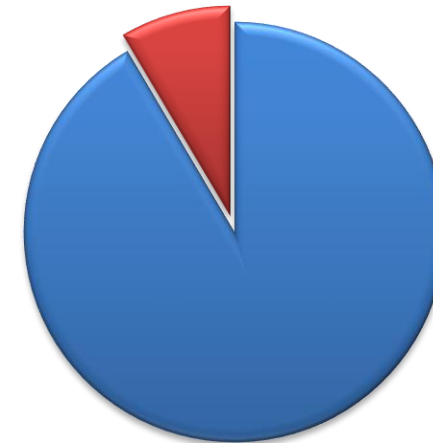
Hearing Aid Market: The US Analysis

The US Hearing Aid Market by Product Type; 2022



Product Type	Share
Behind-the-Ear Hearing Aids	xx%
Receiver-in-the-Ear Hearing Aids	xx%
In-the-Ear Hearing Aids	xx%
Canal Hearing Aids	xx%

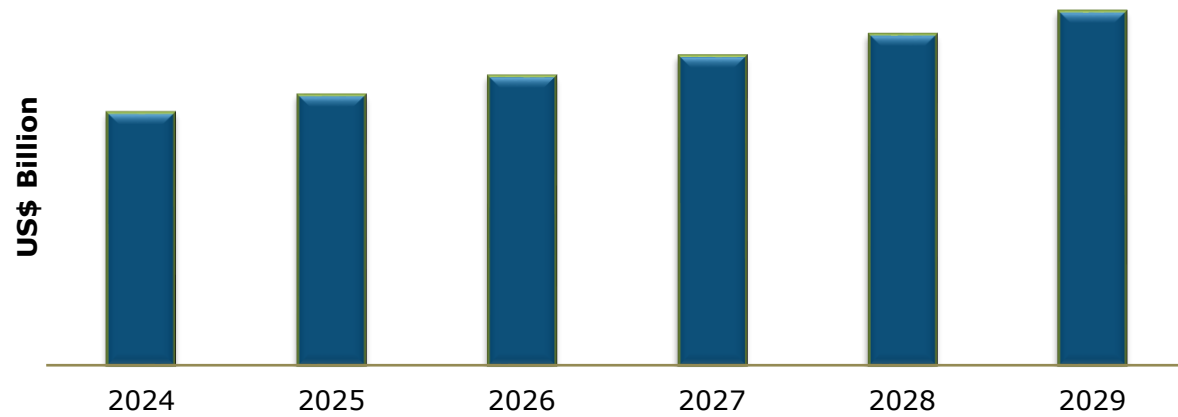
The US Hearing Aid Market by Technology; 2022



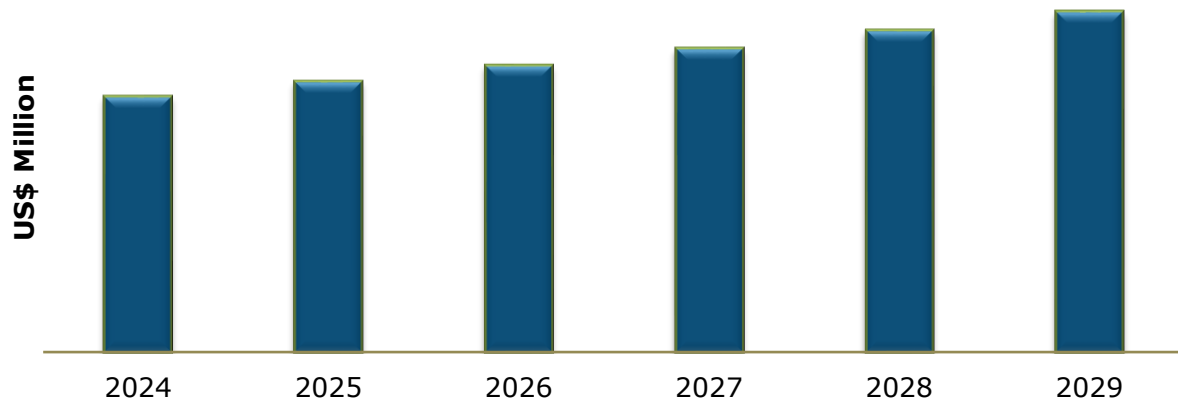
Technology	Share
Digital	xx%
Analog	xx%

The US Hearing Aid Market: Product Type Analysis

The US Behind-the-Ear Hearing Aid Market by Value



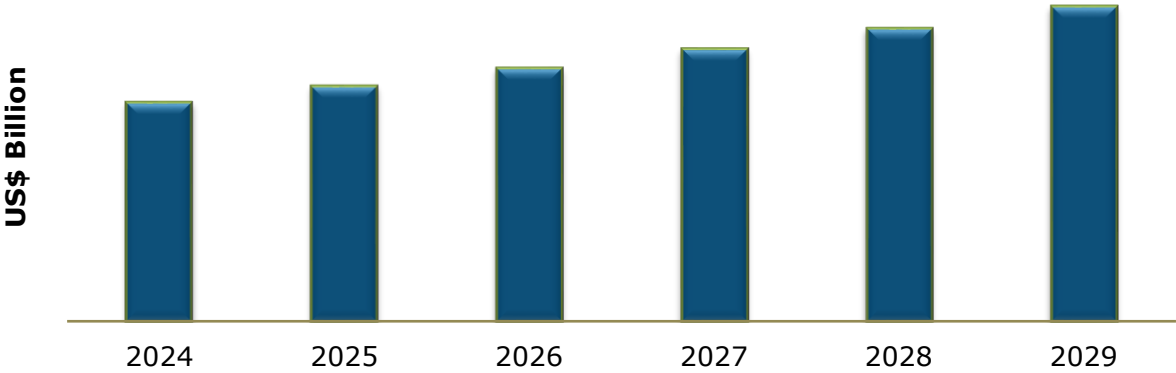
The US Receiver-in-the-Ear Hearing Aid Market by Value



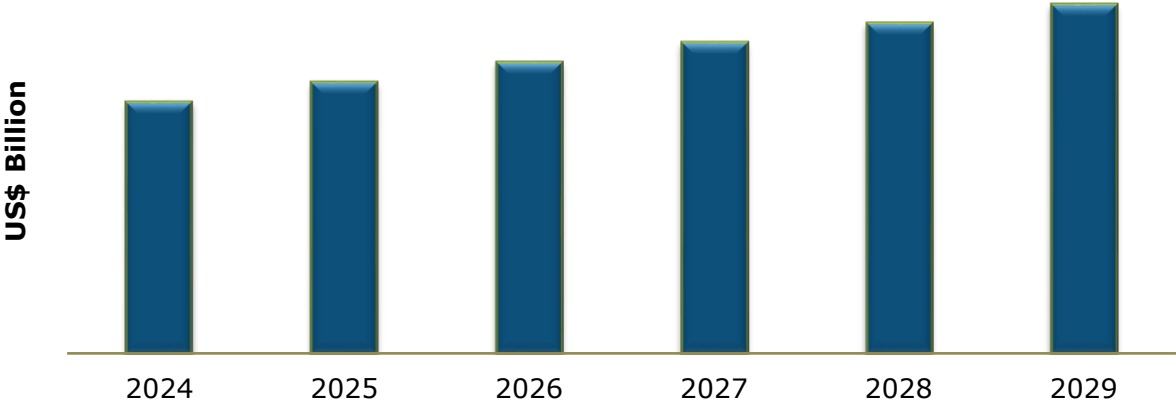
Product Type	CAGR
	(2024-2029)
Behind-the-Ear Hearing Aids	xx%
Receiver-in-the-Ear Hearing Aids	xx%
In-the-Ear Hearing Aids	xx%
Canal Hearing Aids	xx%

The US Hearing Aid Market: Technology Analysis

The US Digital Hearing Aids Market by Value



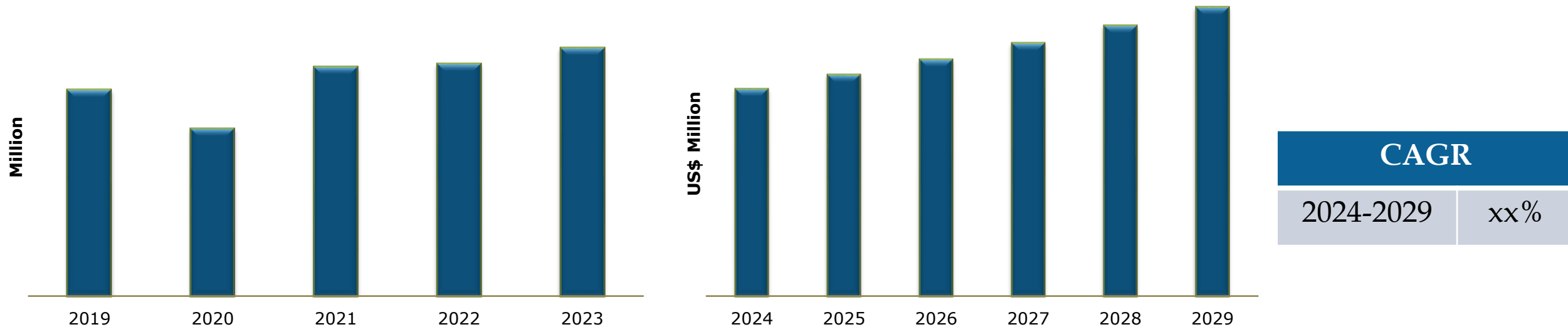
The US Analog Hearing Aids Market by Value



Technology	CAGR
	(2024-2029)
Digital	xx%
Analog	xx%

Hearing Aid Market Volume: The US Analysis

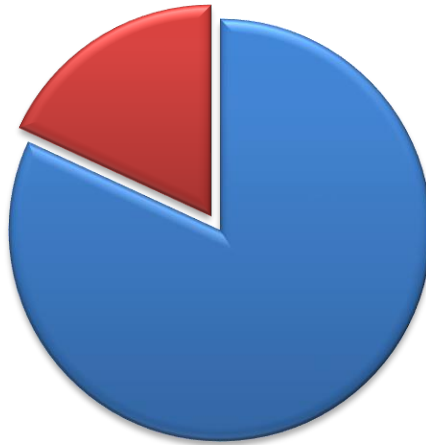
The US Hearing Aid Market by Volume



The volume of the US hearing aid market grew from million in 2022 to million in 2023. The volume of the US hearing aid market is anticipated to grow to million by 2029, from million in 2024. The market is expected to grow at a CAGR of % over the projected period of 2024-2029.

Hearing Aid Market Volume: The US Analysis

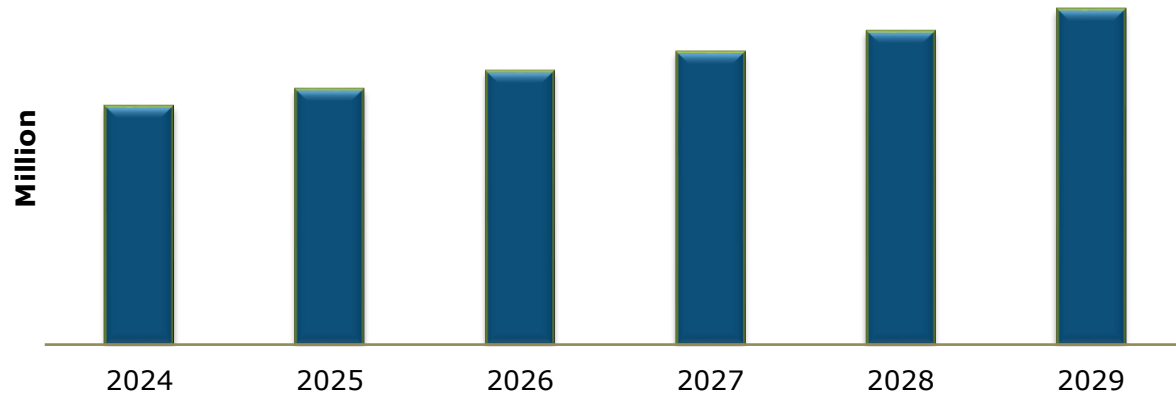
The US Hearing Aid Market Volume by Source of Procurement; 2023



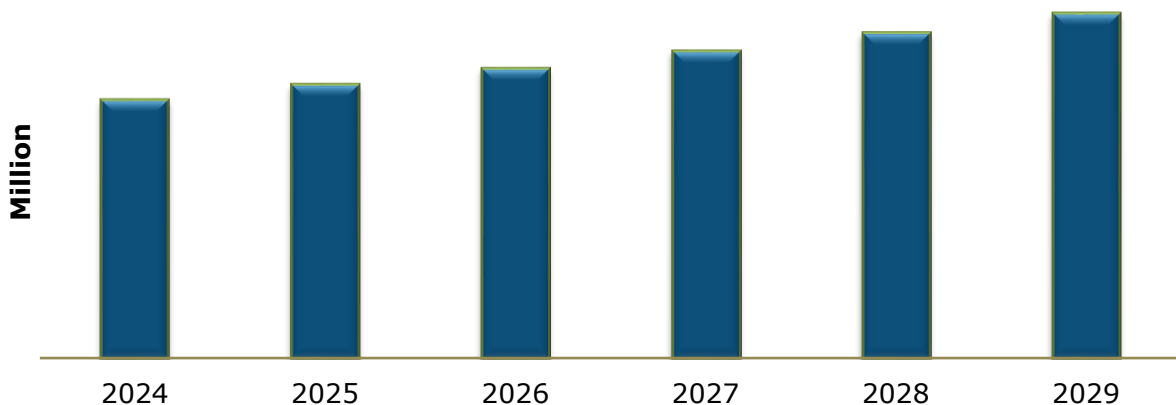
Source of Procurement	Share
Private	xx%
Veterans Affairs	xx%

The US Hearing Aid Market Volume: Source of Procurement Analysis

The US Private Hearing Aids Market by Volume

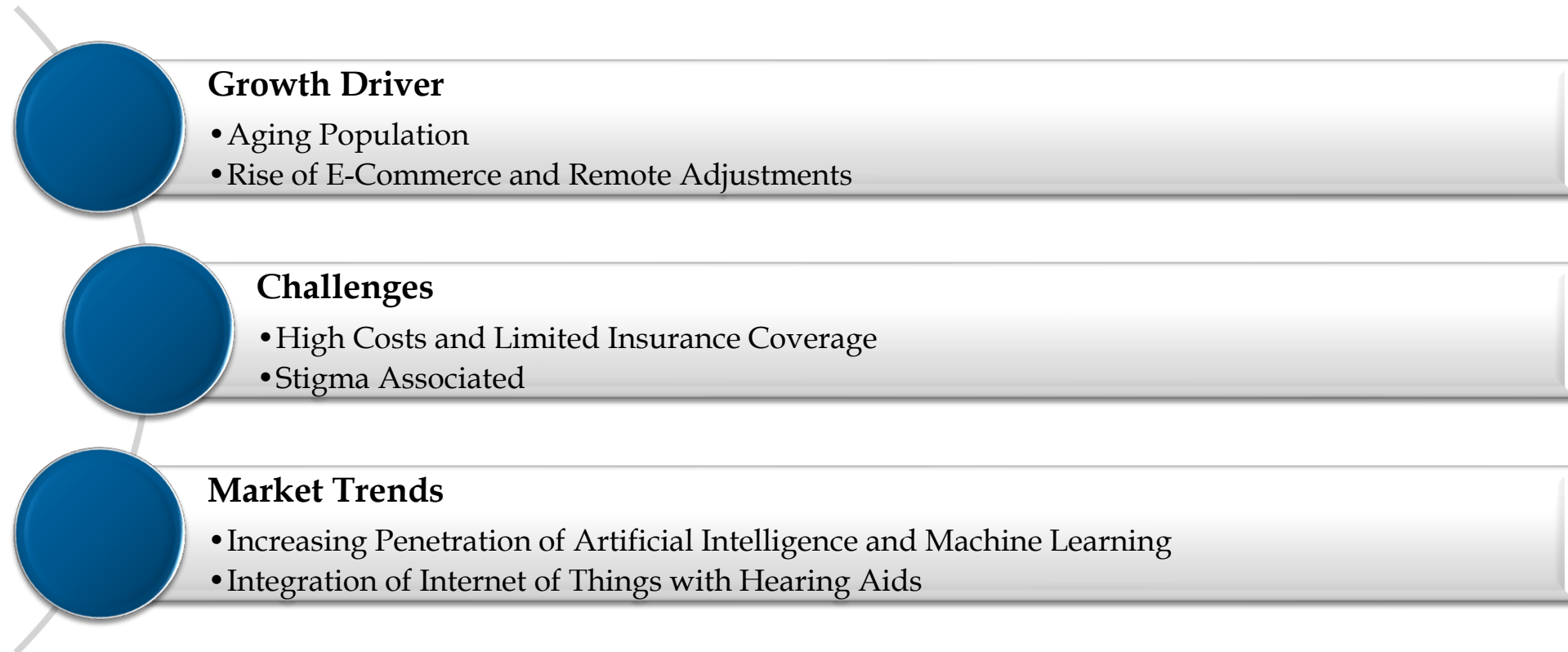


The US Veterans Affairs Hearing Aids Market by Volume



Source of Procurement	CAGR
	(2024-2029)
Private	xx%
Veterans Affairs	xx%

The US Hearing Aid Market: Dynamics



The US Hearing Aid Market: Competitive Landscape

Players Profiled

- Sonova Group
- Demant A/S (William Demant Holding Group)
- GN Store Nord
- Cochlear Ltd.
- Eargo, Inc.
- Amplifon S.p.A.
- Starkey Laboratories, Inc.
- WS Audiology A/S
- MED-EL
- Earlens Corporation

The US Veteran Affairs Hearing Aids Players Sales by Market Share; 2023 (Percentage,%)

