

Lithotripsy Device Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The global lithotripsy device market was valued at USD 1.67 billion in 2021, and it is expected to reach USD 2.03 billion by 2027, registering a CAGR of 5.5% during the forecast period 2022-2027.

The market is primarily driven by the increasing incidence of urolithiasis, a rise in the number of extracorporeal shock waves lithotripsy procedures, and technological advancements coupled with rising awareness. The COVID-19 pandemic has severely impacted the lithotripsy devices market, as anesthesiologists were needed to manage patients infected with COVID-19 and, therefore, had to withdraw from elective surgery. The number of beds used for urological patients had to be reduced to provide dedicated beds and personnel for the new COVID-19 wards. Also, there was a need to not infect elective patients via hospital contamination. Most importantly, from a urological perspective, most of the residual urological medical staff became entirely dedicated to managing the infected patients on the newly formed COVID-19 ward. Hence, the growing COVID-19 patient pool and lesser number of elective surgeries impacted the market in 2020.

Urolithiasis is a common urologic problem, and it poses a significant burden on the healthcare system globally. It is associated with an increased risk of end-stage renal failure, which is driving the demand for lithotripsy devices. As per the European Association of Urology, in 2019, the prevalence rates for urinary stones varied from 1% to 20%. In countries with a high standard of life, such as Canada, Sweden, or the US, renal stone prevalence is notably high (> 10%). For some areas, an increase of more than 37% has been reported over the last 20 years. It has been associated with an increased risk of end-stage renal failure. Thus, the increasing global prevalence of urolithiasis necessitates safe, efficacious, and affordable treatment for urolithiasis.

Over the years, lithotripsy has become the most preferred method for the treatment of kidney stones, mainly due to the advantage of its relative safety, low cost, less recovery time, and positive patient outcomes. Thus, all these factors are

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responsible for driving the market's growth.

However, apart from the several advantages, there are several risks associated with the lithotripsy treatment. This treatment sometimes leads to internal bleeding and may need a blood transfusion. It can lead to adverse side effects, where the kidney may get damaged due to blockage in the urine flow passage caused by tiny stone particles. There are complications, such as high blood pressure, which also restrain the market. Also, the adverse effects of lithotripsy shock waves often result in hypertension, diabetes, and, in some cases, permanent loss of functional renal volume, which act as major barriers for the lithotripsy devices market.

Lithotripsy Device Market Trends

Extracorporeal Shock Wave Lithotripsy (ESWL) Devices Segment Expected to Have a Significant Market Share

Extracorporeal shock wave lithotripsy is a technique for treating stones in the kidney and ureter that does not require surgery. Instead, high-energy shock waves are passed through the body and used to break stones into pieces as small as grains of sand. The extracorporeal shock wave lithotripsy devices (ESWL) are used for the treatment of kidney and ureter stones. This technology has been utilized by physicians worldwide and is expected to increase its penetration over the coming years due to the advantages offered, such as minimal invasiveness, reduced pain, shorter hospital stay, and quicker recovery time.

With the growing cases of COVID-19, fewer urology surgeries are being performed, which has also reduced the number of extracorporeal shock wave lithotripsy (ESWL) devices during this time, which is anticipated to have a slight negative impact on the market.

It is the most common lithotripsy performed outside the body. During extracorporeal shock wave lithotripsy (ESWL), a special machine known as lithotripter generates high-energy shock waves such as sound waves, x-rays, or ultrasound, which pass through the body until they hit the kidney stones.

ESWL was first performed in the US. However, it has been reported that some patients may not experience a successful outcome following ESWL. ESWL is only used in selected stones in the kidney and ureter. Therefore, it does not apply to all stone types or locations. Generally, this procedure is considered safe and less time-consuming as it takes only 45 minutes to perform. The growing demand for non-invasive procedures is leading to the adoption of ESWL.

Hence, the increasing number of kidney-related disorders, coupled with rising awareness across the globe, are likely to augment the market growth over the forecast period.

North America Holds the Largest Share of the Lithotripsy Device Market

In North America, the lithotripsy devices market is projected to witness growth over the forecast period. Chronic kidney diseases are estimated to be more common in women than men. The number of chronic kidney diseases is found to be increasing globally. Kidney disease statistics for the US convey the burden of chronic kidney disease (CKD) and end-stage renal disease (ESRD).

The COVID-19 pandemic has had a negative impact on the lithotripsy devices market due to the reduced number of surgeries being performed, resulting in reduced usage of the devices. The pandemic also affected the market by directly affecting production and demand by creating supply chain and market disruptions and financially impacting firms and financial markets negatively.

According to the Centers for Disease Control and Prevention, in 2019, around 37 million people, i.e., 1 out of every 7, or 15% of

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the adult population, were estimated to have chronic kidney diseases. With the increasing cases of kidney diseases, over 50,000 lithotripsy procedures are completed annually in the US, which helps in driving the lithotripsy devices market.

In January 2019, Shockwave Medical launched a US pivotal trial for its coronary lithotripsy device, designed to prepare heavily calcified coronary lesions for stenting. This technology uses sonic pressure waves to fracture intimal and medial calcium without damaging arterial tissue, which is likely to expand the company's business and help in driving the lithotripsy devices market in the country.

Hence, during the forecast period, the region's share of the global market is likely to grow significantly, owing to the high prevalence and the treatments of kidney stone disease in the US. Also, product launches, acquisitions, and collaborations are expected to promote the regional market.

Lithotripsy Device Market Competitor Analysis

The lithotripsy device market is competitive. The key market players operating in lithotripsy devices are EDAP TMS, Boston Scientific Corporation, Olympus Corporation, Accuron, and DirexGroup, among others. The companies are implementing certain strategic initiatives, such as mergers, new product launches, acquisitions, and partnerships, which help them strengthen their market positions. Furthermore, companies are also focusing on increasing the applications of lithotripsy devices to strengthen their positions over the forecast period.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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