

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

Market Report | 2023-01-23 | 115 pages | Mordor Intelligence

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Report description:

The bronchoscope market is expected to register a CAGR of 7.2% over the forecast period.

The application of a bronchoscope for the examination of COVID-19 and associated diseases has positively impacted the growth of the market. Pneumonia caused by COVID-19 was likely to cause hypoxemia and respiratory failure, necessitating a bronchoscope for the examination. For instance, as per an article published by the European Respiratory Society, in April 2021, in critically ill patients with COVID-19, bronchoscopy allows the removal of mucus plugs and intrabronchial clots, and the resolution of atelectasis, thereby improving mechanical ventilation. Furthermore, according to Ambu A/S annual report, 2021/22, the bronchoscopy industry experienced challenges as a result of high market inventories and greater competition, particularly in the American market, brought on by the high comparative from 2020/21. Despite the year's lower performance compared to pre-COVID-19, bronchoscopy business revenue worldwide increased by 70%, indicating the switch from reusable endoscopy to single-use equipment. Therefore, overall, the COVID-19 pandemic had a profound impact on the bronchoscope market since during the pandemic.

The growing burden of respiratory diseases and lung cancer, growing hospital investment in bronchoscopy facilities, and technological advancements are expected to drive the bronchoscope market. For instance, as per the American Cancer Society 2022, lung cancer (both small cell and non-small cell) is the second most common cancer in both men and women in the United States. Furthermore, according to the Forum of International Respiratory Societies report 2022, approximately 200 million people are estimated to have COPD, and 262 million people are affected by Asthma. With such a high prevalence of respiratory disease and a rise in cancer cases, the demand for bronchoscopes is expected to increase for the diagnosis of this disease eventually driving the market.

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Moreover, market players are frequently launching new products and adopting various growth strategies in their respective segments, which is likely to drive market growth. For instance, in April 2021, Olympus announced the expansion of its respiratory portfolio with the launch of our first line of single-use bronchoscopes, the H-SteriScopes. Veran Medical Technologies, Inc., a wholly owned Olympus subsidiary, and Hunan Vathin Medical Instrument Co., Ltd. worked together to launch the H-SteriScope range. Additionally, in May 2021, PENTAX Medical Europe, has obtained a CE mark for its new single-use bronchoscope - the PENTAX Medical ONE Pulmo. This innovative product provides high-quality care without compromising pulmonary care. The PENTAX Medical ONE Pulmo is a single-use bronchoscope with superior suction power and HD image quality. Thus, the abovementioned factors are impacting the market growth of over the bronchoscope market. However, the high overhead cost of bronchoscopy procedures is expected to hinder market growth over the forecast period.

Bronchoscope Market Trends

Single Use Bronchoscope Segment is Expected to Witness High Growth Over the Forecast Period

The single-use flexible bronchoscope is used by anesthetists in an ICU or peri-operative setting where they perform to an acceptable level in comparison to reusable flexible bronchoscopes combined with the distinct advantage of a reduced risk of infection owing to their sterility. Single-use flexible bronchoscopes eliminate cross-contamination from reusable bronchoscopes and are cost-effective in several clinical settings. These are helpful for the detection of diseases like tumors, COPD, cancer of the lungs, and many more. For instance, according to the study published by the National Library of Medicine, in January 2022, in certain circumstances in the bronchoscopy and intensive care units, using a single-use bronchoscope over a reusable bronchoscope confers an advantage due to its portability, immediate availability, and theoretically lower risk of clinically relevant infections. Furthermore, according to an article published by the National Library of Medicine, in January 2022, a single-use flexible bronchoscope is cost-effective when solely looking at cross-contamination and possible subsequent infections with bronchoscopes in a typical ICU setting compared with reusable flexible bronchoscope. Thus, the above benefits of a single-use bronchoscope over the reusable bronchoscope are expected to boost segment growth.

Furthermore, the technological product advancements by significant market players are expected to boost segment growth. For instance, in August 2021, Boston Scientific Corporation received U.S. FDA 510(k) clearance for the EXALT Model B Single-Use Bronchoscope, designed for use in bedside procedures within the intensive care unit (ICU) and operating room. Such advancement is expected to drive the growth of the market over the forecast period. Thus, all aforementioned factors are expected to boost segment growth over the forecast period.

North America is Expected to Dominate the Bronchoscope Market Over the Forecast Period

North America is expected to hold a significant market share in the bronchoscope market due to the increasing number of bronchoscopy procedures and higher prevalence rates of respiratory diseases such as COPD, pneumonia, and lung cancer. For instance, according to the NCBI report of June 2021, around 500 thousand procedures of bronchoscopies are performed in the United States every year. Furthermore, as per ACS, the estimated number of lung cancer expected to be diagnosed in the United States in 2022 is about 236,740 new cases. Similarly, according to the Canadian Cancer Society, about 30,000 new cases of lung cancer are estimated to be recorded in Canada in 2022. This indicates the burden of lung cancer in the region, which results in the growth of the market studied as there is a high demand for bronchoscopes in North America. Hence, it is expected to boost the bronchoscope market growth.

Additionally, new product launches will also favor the overall segment growth over the forecast period. For instance, in July 2021, Verathon launched the GlideScope BFlex single-use bronchoscope which provides the accessibility of a single-use bronchoscope while delivering the images and control typically associated with a reusable bronchoscope. Such regional advancement is expected to boost the market growth. Thus, owing to the abovementioned factors, the studied market in the North American

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region is expected to project growth over the forecast period.

Bronchoscope Market Competitor Analysis

The bronchoscope market is fragmented in nature due to the presence of several companies operating globally as well as regionally. The competitive landscape includes an analysis of a few international as well as local companies which hold market shares and are well known including Teleflex Inc., Karl Storz GmbH, Olympus Corporation, Lymol Medical, Fujifilm Holdings Corporation, Broncus Medical Inc, Novatech SA, Boston Scientific Corporation, Pentax Medical, and Ambu A/S, among others.

Additional Benefits:

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

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