

Endoscopic Retrograde Cholangiopancreatography (Ercp) Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Endoscopic Retrograde Cholangiopancreatography (ERCP) market is expected to witness a registered CAGR of 8.5% during the forecast period, 2022-2027.

The COVID-19 epidemic has had a significant influence on endoscopic services around the world. In addition, the virus spreads via contact and droplets. As a result, endoscopy providers are at high risk during the pandemic since the disease spreads mostly by direct touch or aerosol droplets, and endoscopic procedures necessitate a close physical distance between patients and medical professionals. The study titled "A multicenter survey on endoscopic retrograde cholangiopancreatography during the COVID-19 pandemic in northern and central Italy" published in April 2021, reported that ERCP case volume was reduced by 44.1% from March 2020 - April 2020 compared to the respective 2019 timeframe. However, it has also been reported in the same study that the case-volume reduction for ERCP during lockdown was lower than for other gastrointestinal endoscopy procedures. Thus, the endoscopic retrograde cholangiopancreatography market was significantly impacted by COVID-19.

Demand for these devices is expected to increase shortly as the frequency of biliary stones and pancreatic cancer rises. According to the American Cancer Society's Statistics 2021, pancreatic cancer is the third most common cancer in the United States, with 60,430 new cases and 48,220 deaths, following lung and bronchus cancer and colorectal cancer. By 2025, it is estimated that approximately 111,500 people (55,000 men and 56,500 women) will die from pancreatic cancer in the 28 countries of the European Union (EU), and the number of recorded deaths from cancer will increase by nearly 50% (45 percent in men and 49 percent in women), making pancreatic cancer the third leading cause of cancer death in the EU after lung and colorectal cancers.

Furthermore, the introduction of minimally invasive surgical techniques has increased the number of patients seeking ERCP operations, which will help the industry thrive in the coming years. According to the American Cancer Society, in January 2021,

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cholangiocarcinoma (bile duct cancer) is an uncommon malignancy. Each year, approximately 8,000 people in the United States are diagnosed with it. Both intrahepatic (within the liver) and extrahepatic (outside the liver) bile duct tumors fall under this category.

In recent years, people have been showing an interest in minimally invasive procedures rather than opting for traditional open surgeries that involve long incisions made through the muscles. These muscles take a considerable amount of time to heal. The main advantage of minimally invasive surgeries (MIS) over traditional open surgeries is higher precision due to video-assisted equipment, which produces a better and magnified image of the organs or body parts being operated on, along with other significant benefits, such as less major bleeding, fewer post-op infections, fewer complications, shorter length of stay, quicker return to normal activities, less scarring, and comparable or lower cost, among others. As a result, these procedures have become more prevalent in recent times. Furthermore, key activities by the market players, such as product launches, mergers, and acquisitions, are anticipated to drive the market over the forecast period. For instance, in October 2021, Olympus Corporation (Japan) revealed the debut of two endotherapy devices, StoneMasterV and VorticCatchV, to improve the effectiveness of bile duct stone management and retrieval for ERCP.

Thus, owing to the aforementioned factors, the market is expected to show growth over the forecast period. However, the high price associated with ERCP devices restrained the market over the forecast period.

Endoscopic Retrograde Cholangiopancreatography Market Trends

Endoscopes Segment is Projected to Grow Significantly During the Forecast Period.

An endoscope is a medical equipment that includes a light. It is used to examine the interior of a bodily cavity or organ. A bronchoscopy scope is introduced through the mouth, while a sigmoidoscopy scope is inserted through the rectum. An endoscopy is a medical procedure that uses any type of endoscope.

Endoscopy surgeries for treatment and diagnosis are becoming more common, and technical improvements are resulting in more advanced applications, boosting the market's growth. In October 2020, Olympus Corporation conducted a study titled "Survey Study for International Expansion of AI Diagnosis Support System Using Ultra-High Magnifying Endoscopes in India" in collaboration with the Ministry of Internal Affairs and Communications (MIC). The goal of the research is to create better endoscopic diagnostics in India, where endoscopists are scarce. In conjunction with Cybernet Systems Co. Ltd., Olympus built an AI diagnostic support system at a prominent medical institution, the Asian Institute of Gastroenterology (AIG), in Hyderabad, India. In addition, the growing awareness of minimally invasive procedures among the older population, as well as the increased prevalence of chronic diseases, are driving up demand for endoscopic devices.

Additionally, key strategies adopted by the market players, such as product launches, mergers, and acquisitions, are expected to boost the segment's growth. For instance, in September 2020, PENTAX Medical, a leader in diagnostic and therapeutic endoscopy, introduced the new J10 Series Ultrasound Video Gastrosopes. Similarly, in January 2020, PENTAX Medical, a healthcare industry leader in diagnostic and therapeutic endoscopy, launched the DEC HD Duodenoscope, an advanced, high-definition duodenoscope that features multiple disposable components, including the sterile distal cap and elevator lever, for unit reprocessing.

Thus, owing to the aforementioned factors, the endoscopy segment of the market is expected to show significant growth over the forecast period.

North America Dominates the Market and Expected to do Same in the Forecast Period

North America accounted for the greatest share and is expected to maintain its dominance. Due to significant R&D expenditure,

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the presence of key firms and their product availability, and the region's well-established healthcare infrastructure. However, the rising prevalence of cancer and product launches by the key market players are anticipated to drive the market over the forecast period.

According to the American Society of Clinical Oncology (ASCO), in September 2021, pancreatic cancer will be diagnosed in 31,950 men and 28,480 women in the United States. Approximately 3% of all malignancies are caused by this condition. The eighth most prevalent cancer in women and the tenth most common disease in men is pancreatic cancer. The annual rate of pancreatic cancer incidence has increased by about 1%.

Furthermore, according to a study published in the JAMA Network in March 2022 by Jared R. Gallaher, MD, MPH, in the United States, roughly 20 million people suffer from gallbladder disease. Each year, around 200,000 people in the United States are diagnosed with acute cholecystitis. Thus, by reducing the prevalence of such diseases, the demand for ERCP in the region thereby boosts the market.

However, product launches and mergers and acquisitions, as well as partnerships by the market players, are anticipated to drive the market in the region. For instance, in August 2021, the U.S. Centers for Medicare & Medicaid Services (CMS) approved a New Technology Add-on Payment (NTAP) for single-use duodenoscopes, which includes the EXALTTM Model D Single-Use Duodenoscope, as part of the Hospital Inpatient Prospective Payment System for Fiscal Year 2022. Similarly, in May 2021, STERIS PLC (US) acquired Cantel Medical (US), which enabled STERIS Healthcare to expand its product portfolio and cater to customers.

Thus, owing to the aforementioned factors, the North American region of the market is expected to show considerable growth over the forecast period.

Endoscopic Retrograde Cholangiopancreatography Market Competitor Analysis

The market is highly competitive and consists of several global players. As the market is progressing, the firms are trying to achieve clear differentiation in endoscopic systems based on their application. Due to the requirements for high-quality imaging and operative capabilities, various customer groups are shifting toward optimized visualization systems that integrate various ERCP devices. Some of the key players include Olympus Corporation, CONMED Corporation, Fujifilm Holdings Corporation, Boston Scientific Corporation, Johnson & Johnson, Medtronic, PLC., Cook Medical, and Hobbs Medical Inc.

Additional Benefits:

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

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