

Extracorporeal Shock Wave Lithotripsy Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Extracorporeal Shock Wave Lithotripsy Market is expected to grow at the registered CAGR of 6.6% during the forecast period, 2022-2027.

The COVID-19 pandemic has significantly impacted the extracorporeal shock wave lithotripsy market, as anesthesiologists were required to manage COVID-19-infected patients, forcing them to forego 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. Moreover, according to the study titled "COVID-19 pandemic and its effect on supra-regional extracorporeal shock wave lithotripsy (ESWL) service," published in the Journal of EndoUrology in October 2021, because of the limited access to the operating room, non-invasive treatments became an important part of patient management during the lockdown period and complications, all while reducing COVID-19-related risks to the patient.

The extracorporeal shock wave lithotripsy market is expected to be fueled by the rising prevalence and incidences of kidney and ureter stones and increasing demand for minimally invasive procedures. According to the study titled " Risk Factors of Kidney Stone Disease: a Cross-Sectional Study in the SouthEast of Iran," published in October 2021, kidney stones affect about 5% of women and 12% of men at some point in their lives. However, 16 percent of kidney stones recurred after one year, followed by 33 percent after five years, and 53 percent after ten years. Using ESWL to treat kidney stones is a safe and effective method of delivering shock waves, and the rising prevalence of kidney stones is expected to increase demand for it, boosting the market.

Moreover, the rising prevalence of obesity and diabetes and patient awareness of recent technological advancements will contribute to the market's expansion. According to the World Health Organization's report published in June 2021, 39 million children under 5 years were overweight or obese in 2020. One in five children and adolescents globally are overweight. Incidences

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of obesity have been increasing fiercely over the past decades, and it is often described as a global endemic, especially in developed countries where lifestyle-related disorders, such as anxiety, stress, smoking, and drinking, are more prevalent.

In addition, product and service launches, mergers, and acquisitions are expected to boost the market over the forecast period. In October 2020, Extracorporeal Shock Wave Lithotripsy (ESWL) was introduced at M Yunus Regional Hospital in Bengkulu, Indonesia, to provide better health care to the people of Bengkulu.

Furthermore, manufacturers' efforts to produce technologically improved items and market strategies such as acquisitions propel the market ahead. For instance, In September 2021, Boston Scientific acquired Lumenis LTD., a privately-held company that develops and commercializes energy-based medical solutions, from an affiliate of Baring Private Equity Asia (BPEA). The Lumenis surgical business includes premier laser systems, fibers, and accessories used for urology and otolaryngology procedures, with total revenue anticipated to be approximately USD 200 million.

Thus, all aforementioned factors are expected to boost the market over the forecast period. However, extracorporeal shock wave lithotripsy (ESWL) limitations may restraint the market over the forecast period.

Extracorporeal Shock Wave Lithotripsy Market Trends

Kidney Stone Segment is Projected to Grow Significantly During the Forecast Period.

The kidney stone segment had the highest revenue share due to the rising prevalence of kidney stones and their recurrence over time, as well as the rising risk factors that cause kidney stones, such as diabetes, obesity, metabolic disorders, intestinal injury, and certain medications.

The article titled "Urolithiasis: Prevalence, risk factors, and public awareness regarding dietary and lifestyle habits" published in March 2020 mentioned that Nephrolithiasis, or kidney stone disease, is also known as urolithiasis. Urolithiasis was prevalent in 11.2 %, with 48.8 % having a family history with a first-degree relative with the disease. Urolithiasis is 1.8 times more common in men than in women.?

Additionally, according to the International Federation of Diabetics report 2021, diabetes affected approximately 463 million persons aged 20 to 79 years worldwide in 2020. This number is anticipated to climb to 643 million by 2030 and 700 million by 2045. In most countries, the proportion of people with Type 2 diabetes is increasing, and diabetes affects 79% of adults in low- and middle-income countries. A kidney stone can be especially troublesome for people with diabetes because sugar in the urine serves as a breeding ground for bacteria. Therefore, the increasing prevalence of diabetes and kidney stone segment is expected to boost over the forecast period.

Extracorporeal shock wave lithotripsy is a popular kidney stone treatment. It works by shattering a kidney stone into small fragments that can pass through the urinary tract more quickly and exit the body. However, the introduction of the technologically advanced product by key market players is anticipated to boost the market over the forecast period. For instance, in June 2020, Olympus' Soltive™ SuperPulsed Laser System (Soltive Laser System) is a new thulium fiber laser application designed for stone lithotripsy and soft tissue applications.

Thus, owing to the abovementioned factors, the studied segment is expected to grow significantly over the forecast period

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

North America is expected to dominate the extracorporeal shock wave lithotripsy market over the forecast period, owing to many

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obese and diabetic patients prone to stone formation.

The COVID-19 pandemic has had a negative impact on the extracorporeal shock wave lithotripsy 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 negatively impacting firms and financial markets.

According to the study published in the American Academy of Family Physicians (AAFP), in March 2020, by Leonardo Ferreira, kidney stones were a common ailment, with an annual incidence of eight instances per 1,000 persons. As per the same source, around 13% of men and 7% of women may develop a kidney stone during their lifetime, and the total incidence of urinary retention in the US is 4.5 to 6.8 per 1,000 men per year.?

However, the rising adoption of extracorporeal shock wave lithotripsy and regulatory approval for the various treatment are boosting the market growth. In February 2021, the Shockwave intravascular lithotripsy (IVL) system was cleared by the US Food and Drug Administration to treat severely calcified coronary artery plaques.

Thus, owing to the abovementioned factors, the studied market is expected to grow significantly over the forecast period

Extracorporeal Shock Wave Lithotripsy Market Competitor Analysis

The extracorporeal shock wave lithotripsy market is competitive. The competitive landscape includes an analysis of a few international as well as local companies which hold the market shares and are well known. includes EDAP TMS, Corporation, Olympus Corporation, and DirexGroup, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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