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China Endoscopy Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 70 pages | Mordor Intelligence

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Report description:

The China Endoscopy Devices Market size is estimated at USD 2.40 billion in 2024, and is expected to reach USD 3.48 billion by 2029, growing at a CAGR of 7.70% during the forecast period (2024-2029).

The COVID-19 pandemic resulted in a global crisis. Surgeons and patients visiting hospitals for various treatments were at increased risk of getting infected by COVID-19. The reduction and postponement of elective surgeries due to the fear of COVID-19 infection majorly impacted the growth of the market for endoscopy devices. For instance, according to the study published in the World Journal of Emergency Medicine in May 2022, the overall number of diagnoses and treatments in Chinese endoscopy centers between 2019 and 2020 decreased.

Among them, therapeutic procedures grew while diagnostic procedures (regular gastroscopy, routine colonoscopy, etc.) dropped. The operations most impacted were routine gastroscopy and capsule gastroscopy. In addition, bronchoscopists were impacted. Thus, COVID-19 had a significant impact on the market. However, the market is growing at a stable pace owing to a resumption of endoscopy procedures, and it is expected to witness a similar trend over the coming years.

Endoscopic surgeries are performed for imaging procedures and minor surgeries. A growing preference for minimally invasive surgeries, the increasing use of endoscopy for treatment and diagnosis, and technological advancements leading to enhanced applications are the major factors leading to the market growth. Minimally invasive surgical (MIS) procedures include several advantages over conventional procedures, such as less post-operative pain, fewer major operative and post-operative complications, faster recovery times, less scarring, less stress on the immune system, and smaller incisions. These benefits of minimally invasive procedures reduce the overall hospital and the cost of the treatment, due to which MIS procedures are being preferred all over China, driving the market's growth.

Rapid developments in GI endoscopy were made in mainland China, and major diagnostic endoscopes and therapeutic endoscopy procedures are predominantly used in large endoscopy units. In addition to improvements in GI endoscopy equipment, standard procedures, including standard reprocessing for endoscopy, are driving this market segment in the region. For instance, in May 2021, HOYA Group's PENTAX Medical and Jiangsu Vedkang Medical Science and Technology formed a joint venture (JV) to create single-use, flexible medical endoscopic therapeutic products. These devices could benefit patients, physicians, and medical care systems by reducing the cost or complexity of procedures. It could also result in improved recovery times for patients.

The rising technological advancement of the endoscope is expected to propel the market's growth. For instance, in December 2021, enlightenVue, Inc. announced that China had granted the company a patent covering the core technology underlying its SurgiVue single-use micro-endoscope platform. The patented technology enables the endoscope for diagnostic and therapeutic applications in a single procedure through two working channels in a two-millimeter working diameter.

Therefore, the reasons above may drive China's endoscopic devices market. However, the infections caused by a few endoscopes may impede the market growth.

China Endoscopy Devices Market Trends

Capsule Endoscopy Segment is Expected to Witness Rapid Growth Over the Forecast Period in the China Endoscopy Devices Market

Capsule endoscopy is an effective, automatic, simple, and painless method of imaging the mucosa of the digestive tract. It contains numerous potential applications and a rising role in digestive pathological examination.

The capsule endoscopy segment in China is expected to be driven by the technological advancements adopted by medical professionals in China and an increasing number of new players expanding the business in the Chinese market. The introduction of technologically advanced features, such as Wi-Fi-enabled small bowel capsules featuring longer battery lives, is expected to drive the demand for capsule endoscopy devices.

Using a capsule endoscopy makes patients' visits to hospitals or clinics more comfortable and lowers the examination costs while offering proper treatment. A capsule endoscope is designed to be disposable after use. It eliminates any possibility of an in-hospital infection, as in the case of conventional endoscopy. In most situations, capsule endoscopy and enteroscopy are the preferred methods to examine the small bowel.

In colorectal cancer screening, colon capsule endoscopy (CCE) is used as a filter test in between the fecal immunochemical test (FIT) and colonoscopy. Additionally, using a capsule endoscope, cancers in the small intestine or other areas of the digestive tract are seen. Hence, the rising cases of colorectal cancer in China are expected to boost market growth over the forecast period. For instance, according to the study published in the Chinese Medical Journal in May 2022, 592,232 colorectal cancer cases occurred in 2022. Thus, the huge burden of colorectal cancer is expected to boost the market growth.

Thus, for the above reasons, the segment is reported to grow significantly over the forecast period.

Gastroenterology Segment is Expected to Witness Rapid Growth Over the Forecast Period in the China Endoscopy Devices Market

Gastrointestinal endoscopy is a diagnostic and therapeutic procedure that allows one to image, assess, and treat GI illnesses. Gastrointestinal endoscopy can be categorized as upper or lower endoscopy depending on whether the upper GI tract (esophagus, stomach, duodenum, and jejunum) or lower GI tract (rectum, colon, and terminal ileum) is examined. Further, the major factors fuelling the market's growth are the rise in gastrointestinal diseases and the increased senior population.

According to the study published in Frontiers in Public Health in October 2022, IBD prevalence and incidence sharply increased in China during the past three decades. Moreover, the aging population in China is a major reason for the increasing burden of IBD in the next 25 years. IBD incidence cases are expected to increase until 2030-2034 to 20000 in females and 32400 in males. Thus, the huge burden of GI tract diseases is expected to propel the segment's growth over the forecast period.

Additionally, product launches by the market players are expected to boost market growth over the forecast period. For instance, in September 2021, Sonoscape's echoendoscope EG-UR5 was recently approved by China's National Medical Products Administration (NMPA), which made it the first domestic echoendoscope product approved in China. EG-UR5 is mainly used for endoscopic observation and diagnosis of the upper gastrointestinal cavities and ultrasound scanning of the upper gastrointestinal wall and surrounding organs.

Thus, all the factors above are expected to boost segment growth over the forecast period.

China Endoscopy Devices Industry Overview

The China endoscopy devices market is consolidated and competitive. Various global as well as local companies are in the business. Global companies grab the major market share, whereas local companies are also throwing immense competition to gain the market share. Some market players are Boston Scientific, Cook Medical, Olympus Corporation, Medtronic Plc, and Johnson and Johnson, among others.

Additional Benefits:

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

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