

Flexible Endoscopes - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The flexible endoscopes market is valued at USD 7.42 billion in the base year, and it is expected to reach USD 9.88 billion by the end of the forecast period (2024-2029) registering a CAGR of 5.86%.

COVID-19 significantly impacted market growth due to decreased nonurgent procedures during the pandemic. Furthermore, the decrease in endoscopic screening services was partially due to the rise in COVID-19-related emergencies among healthcare staff. However, the market has significantly rebounded during the late pandemic phase. For instance, according to the study published in the Journal of Gastroenterology and Hepatology in March 2021, there was a huge growth in flexible endoscopic procedures to carry out backlog procedures. Furthermore, the market is expected to show lucrative growth post-pandemic due to technological advancements and a rise in minimally invasive surgeries.

The major factors leading to the growth of the studied market include a surge in the prevalence of chronic diseases of the internal body systems, advantages of flexible microscopes over other counterparts, and a surge in awareness and demand associated with early diagnosis of chronic diseases.

Various chronic diseases such as inflammatory bowel diseases (IBD), stomach cancer, colon cancer, respiratory infections, respiratory tumors, and others require extensive use of endoscopes for diagnostic purposes. Thus, the rise in the prevalence of these diseases leads to a surge in demand for flexible endoscopes. For instance, according to the American Cancer Society 2023, the number of new cases in the United States are estimated to reach 153,030 for colorectal cancer in 2023. Furthermore, according to the American Lung Association estimates, 236,000 people in the United States were expected to be diagnosed with lung cancer in 2021. Thus, these chronic diseases' high incidence and prevalence lead to a surge in the demand for flexible endoscopes. This, in turn, drives the growth of the market studied.

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The surge in adoption due to the advantages of flexible endoscopes over other counterparts also contributes to the market's growth. For instance, the most advantageous feature of an optical fiber endoscope is that the surgeon can operate its lens to change its direction and expand the scope of application.

In addition, there has been a rise in the adoption of minimally invasive surgery (MIS) as these procedures involve techniques that minimize the size and number of cuts or incisions made on the body. Furthermore, endoscopies are minimally invasive procedures that involve orifices of the body, such as the mouth. Thus, endoscopies have been significantly adopted globally for diagnostic and therapeutic purposes. This leads to a surge in demand for flexible endoscopes, thereby driving the market's growth.

Moreover, the rising initiatives from the key market players for the launch of flexible endoscopes is anticipated to propel the market growth due to the adequate availability of flexible endoscope. For instance, in August 2021, Boston Scientific received FDA approval for the EXALT Model B Single-Use Bronchoscope. EXALT Model B Single-Use Bronchoscope is the latest evolution in flexible bronchoscopy. In addition, in May 2021, EndoFresh received FDA approval for its Disposable Digestive Endoscopy System for gastrointestinal purposes.

Therefore, owing to the factors above, the studied market is anticipated to grow over the analysis period. However, stringent regulatory requirements for the flexible endoscope hinder market growth.

Flexible Endoscopes Market Trends

Gastroscopy is Expected to Witness Significant Growth Over the Forecast Period

Gastroscopy involves the use of a flexible endoscope which aids in obtaining images of the lining of these organs. The major factor that drives the growth of this segment over the forecast period includes the surge in the incidence of chronic diseases that affect the upper digestive tract. Some of these include irritable bowel syndrome, dyspepsia, constipation, gastroesophageal reflux disorder (GERD), stomach cancer, and others.

In addition, the high incidence of stomach cancer majorly in the elderly population which is more susceptible to certain forms of gastrointestinal diseases is another factor that leads to a surge in demand for gastroscopy which in turn leads to a rise in demand for flexible gastroscopes. For instance, according to, the American Cancer Society 2023, about 26,500 new cases of stomach cancer (15,930 in men and 10,570 in women) are estimated to be diagnosed in the United States for the year 2023. Such a huge incidence of stomach cancer is anticipated to increase the endoscopic examination using flexible endoscopes, driving segment growth.

In addition, the growth of the segment is also contributed by technological advancements in the form of new product launches. This in turn leads to a surge in demand for novel and advanced gastroscopes among physicians thereby driving the growth of the market. For instance, in October 2021, FUJIFILM Corporation launched EI-740D/S, a dual-channel endoscope. Fujifilm's EI-740D/S is the first dual-channel endoscope cleared by the United States Food and Drug Administration (FDA) for use in both upper and lower gastrointestinal applications. Furthermore, the product has special features incorporated by the company. For instance, The EI-740D/S was developed in close collaboration with Apollo Endosurgery, Inc., a medical technology company focused on less invasive therapies aimed at the treatment of gastrointestinal conditions. The collaboration ensured the compatibility of the endoscope with the OverStitch Endoscopic Suturing System. OverStitch enables advanced endoscopic surgery by allowing physicians to place full-thickness sutures from a flexible endoscope.

Hence, the huge incidence of stomach cancers and rising technological advancements in endoscopes lead to a surge in demand for flexible endoscopes for gastroscopy which thereby drives the growth of the market studied.

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North America is Expected to Hold a Significant Market Share in the Flexible Endoscopes Market

North America is expected to hold a significant market share in the market studied due to the surge in the prevalence of chronic diseases, rising technological advancements in the region, the strong foothold of key market players, and sophisticated healthcare infrastructure, among others.

The region has a high prevalence of diseases such as stomach cancer, colorectal cancer, irritable bowel syndrome, and others. For instance, according to the Canadian Cancer Society in November 2022, in the year 2022, 233,900 people were estimated to be diagnosed with cancer, that include breast, prostate, and colorectal cancers among the most prevalent cancers. Furthermore, the surge in the geriatric population which is more susceptible to chronic diseases is another factor that drives the growth of the market in the region. For instance, according to the 2021 Senior Report published by United Health Foundation, 16.5% population of the United States was aged 65 years or above in the year 2021. In addition, this number is expected to reach 20% of the total population by the end of the year 2050.

Other factors that drive the growth of the flexible endoscope market in the region include the easy availability of technologically advanced flexible endoscopes and product launches. For instance, in April 2021, Ambu Inc. received Health Canada clearance for the aScope 4 Cysto, an innovative flexible cystoscope platform for urology. Therefore, the approval for products from regulatory bodies is expected to contribute significantly to the market growth.

Therefore, owing to the aforesaid factors such as the rising incidence of cancers and the geriatric population, the growth of the studied market is anticipated in the North America region.

Flexible Endoscopes Industry Overview

The flexible endoscopes market is moderately competitive in nature due to the presence of several companies operating globally as well as regionally. The factors owing to the competition include rising innovations from the key market players, and rising strategies by the market players to expand their product reach, among others. These include Olympus Corporation, ATMOS MedizinTechnik GmbH and Co. KG, Becton Dickinson and Company, Boston Scientific Corporation, FUJIFILM Corporation, EndoMed Systems GmbH., KARL STORZ SE and Co. KG, Laborie Medical, Richard Wolf GmbH, and Hoya Corporation (Pentax Medical), among others.

Additional Benefits:

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

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