

## **Global Endoscopy Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Global Endoscopy Devices Market size is estimated at USD 37.63 billion in 2024, and is expected to reach USD 51.70 billion by 2029, growing at a CAGR of 6.56% during the forecast period (2024-2029).

COVID-19 impacted the endoscopy devices market due to the cancellations of elective procedures. However, the market recovered in the last two years since the restrictions were lifted and endoscopic procedures resumed. The strategic initiatives by market players to launch innovative endoscopic devices and boost the procedures compensated for the market growth in the later phase of a pandemic. For instance, in April 2022, Fujifilm launched a mobile training hub EndoRunner Tour, with the EndoRunner set to visit hospitals and conferences across Europe at the European Society of Gastrointestinal Endoscopy conference. The launch intended to tackle endoscopy challenges in post-COVID infection. The emergence of new variants of COVID-19 strains was expected to have a negligible impact on the endoscopy devices market. The market was expected to grow stable during the forecast period.

The rising prevalence of various chronic diseases and other diseases is expected to raise the adoption of endoscopy for treatment and diagnosis, thereby boosting the market's growth over the forecast period. For instance, the British Heart Foundation (BHF) data published in January 2022 reported that in 2021, the most common heart conditions affected globally were coronary (ischemic) heart disease, peripheral arterial disease, stroke, and atrial fibrillation. Thus, the high burden of cardiovascular diseases is further expected to increase the demand for endoscopy procedures for diagnostic procedures, thereby boosting the market's growth.

Furthermore, the growing significance, adoption, and evolution of minimally invasive surgeries worldwide testify to the impact that is steadily being utilized for improving patient outcomes. For instance, according to the study titled 'Maintaining a minimally

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invasive surgical service during a pandemic' published in March 2022, because of benefits including decreased morbidity and quicker recovery times, minimally invasive surgery (MIS) is frequently the preferred procedure for most abdominal and pelvic surgeries. Such a rise in the adoption of MIS will lead to increased adoption of endoscopy devices during the surgical monitoring of tissues, driving the market growth.

Additionally, manufacturers of endoscopy devices are also increasingly focusing on developing technologically advanced endoscopy systems, thereby boosting market growth over the forecast period. For instance, in November 2021, FUJIFILM Healthcare launched the dual-channel endoscope to be cleared by the United States Food and Drug Administration for upper and lower gastrointestinal applications. Also, in June 2022, Getinge released an updated version of the ED-Flow automated endoscope reprocessor featuring a higher level of digital connectivity and data management to Getinge's endoscope reprocessing customers, which will result in improved uptime and increased productivity.

Thus, owing to factors such as the high burden of chronic diseases, rising technological advancements, and launches by market players, the endoscopy devices market is expected to show significant growth globally over the forecast period. However, the lack of skilled technicians and infections caused by few endoscopes hinder the market growth.

## Endoscopy Devices Market Trends

### The Flexible Endoscope Segment is Expected to Show Better Growth in the Forecast Period

A flexible endoscope is an optical instrument that transmits light and carries images back to the observer. Furthermore, these instruments are equipped with flexible transparent fibers. The segment is expected to grow during the forecast period due to the advantages offered over other alternatives, rising launches, and increasing adoption of flexible endoscopes.

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 high prevalence of these diseases leads to a surge in demand for flexible endoscopes. For instance, according to the American Cancer Society 2023 report, an estimated 26,380 new cases of stomach cancer were diagnosed in the United States in 2022, and 26,500 new stomach cancer are estimated to be diagnosed in 2023. Thus, these chronic diseases' high incidence and prevalence lead to a surge in demand for flexible endoscopes.

Furthermore, the launches and approvals by market players are expected to propel the segment's growth during the forecast period. 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. It is developed for use in ICU and built to help keep airways clear during complex respiratory procedures like double-lumen tube placements.

Thus, considerable segment growth is expected over the forecast period due to the increasing prevalence of diseases, several advantages of a flexible endoscope, and product launches.

### North America is Expected to Hold a Significant Market Share Over The Forecast Period

The high burden of diseases such as cardiovascular diseases, colorectal and stomach cancer, increasing adoption of minimally invasive surgeries, technological innovations, approvals, product launches, and partnerships by market players are expected to drive the endoscopy market in the region. For instance, the data updated by Cedars-Sinai in January 2022 reported that coronary artery bypass graft surgery (CABG), also known as coronary artery bypass or bypass surgery, is the most common heart surgery and more than 300 thousand people have successful bypass surgery in the United States each year. The high number of bypass surgery performed may cause an increased demand for image-guided surgical systems, thus driving the growth of endoscopy

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devices in the nation.

Furthermore, an increase in endoscopic procedures for early diagnosis of gastrointestinal and colorectal cancers is expected to boost the market in the coming years. Most gastrointestinal stromal tumors usually start in the rectum, colon, and esophagus. For instance, as per the American Cancer Society (ACS) 2023 report, the expected esophagus cancer is estimated to be diagnosed in 21.5 thousand individuals, stomach cancer in 26.5 thousand individuals, and colorectal cancer in 153 thousand in the United States in 2023. The high burden of these cancers is expected to propel the demand for endoscopy devices in the nation during the forecast period.

The rising launches and approvals of endoscopy devices in the region also contribute to the market growth during the forecast period. For instance, in July 2022, Zsquare, a developer of single-use endoscopes, received Food and Drug Administration 510K clearance to market its product, the Zsquare ENT-Flex Rhinolaryngoscope, in the United States. Also, in November 2022, PENTAX Medical, a healthcare industry leader in diagnostic and therapeutic endoscopy solutions, launched the Performance Endoscopic Ultrasound (EUS) system in Canada.

Thus, the factors such as the rising product launches and the increasing adoption of minimally invasive imaging and surgeries due to chronic diseases are expected to boost the market's growth in Canada during the forecast period.

## Endoscopy Devices Industry Overview

The market is moderately competitive and consists of several global players. As the market progresses, the firms try to achieve clear differentiation in endoscopic systems based on their application. The major market players are Boston Scientific Corporation, Medtronic PLC, Olympus Corporation, Cook Group Incorporated, and Johnson & Johnson.

### Additional Benefits:

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

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