

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

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Report description:

The US Endoscopy Devices Market size is estimated at USD 12.17 billion in 2024, and is expected to reach USD 16.60 billion by 2029, growing at a CAGR of 6.39% during the forecast period (2024-2029).

Key Highlights

-The COVID-19 pandemic significantly impacted the growth of the endoscopy devices market owing to the restricted diagnostic and treatment procedures with endoscopy devices during the initial stages of the pandemic in the country. In addition, the risk of contracting and spreading COVID-19 disease through endoscopy procedures also impacted the market growth over the forecast period. For instance, as per the article published by the Clinical and Translational Gastroenterology Journal in June 2021, during the initial phase of the pandemic, almost all nonurgent endoscopic procedures were delayed in the United States to reduce the risk of contamination.

-As per the same source, colonoscopy was the most commonly delayed procedure during the COVID-19 pandemic. However, the endoscopy devices market has picked up a significant pace due to the resumption of elective procedures in the country. In addition, due to factors such as growing awareness of early disease detection, the rising aging population, and the preference for minimally invasive procedures, the market is expected to have stable growth during the post-COVID scenario.

-The significant factors supporting the market growth include a rising preference for minimally invasive surgeries, the increasing prevalence of endoscopy for treatment and diagnosis, and technological advancements. Additionally, advancements in endoscopic technologies, such as high-definition imaging, robotic-assisted systems, and capsule endoscopy, are anticipated to further enhance endoscopists' diagnosis and treatment capabilities, contributing to market expansion.

-The country's high burden of brain and spinal cord tumors is also projected to drive market growth during the forecast period. Endoscopic procedures allow surgeons to access the brain and spinal cord through small incisions or natural openings, reducing the need for more invasive surgeries. For instance, according to the data released by the American Cancer Society in January

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2023, approximately 24,810 malignant brain or spinal cord tumors are projected to be diagnosed in the United States by the end of 2023. Therefore, the rising prevalence of brain and spinal cord tumors is projected to drive the demand for endoscopy devices to enable surgeons to visualize and access tumors in deep or critical areas of the brain without the need for extensive craniotomy procedures.

-In addition, 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, 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.

-Furthermore, government agencies are more focused and supportive of the innovative ideas that need to be implemented for endoscopes to provide contamination-free procedures. For instance, in April 2022, the US FDA updated a safety communication on duodenoscopes and recommended that hospitals and endoscopy facilities "complete transition to innovative duodenoscope designs" due to concerns about reprocessing and patient cross-contamination.

-Moreover, the strategic initiatives that market players adopt, such as technological advancements, product approvals, launches, partnerships, and acquisitions to expand their endoscopy offerings, also contribute to market growth. For instance, in January 2023, AA Medical partnered with Certified Endoscopy Products, a Chicago-based medical device reprocessing company specializing in endoscopic instruments. AA Medical and Certified Endoscopy formed a distinguished medical device reprocessing company serving the endoscopy, orthopedic, and other surgical device markets.

-Therefore, due to the rising prevalence of heart disease, esophagus cancer, stomach cancer, and colorectal and strategic partnerships among prominent players, the United States Endoscopy Devices Market is expected to grow significantly during the forecast period. However, the risk of infections caused by a few endoscopes may hamper market growth during the study period.

The United States endoscopy devices market size is expected to grow from USD 11.44 billion in 2023 to USD 15.60 billion by 2028, at a CAGR of 6.39% during the forecast period.

United States Endoscopy Devices Market Trends

Flexible Endoscope Segment is Estimated to Register Significant Growth Over the Forecast Period

- The flexible endoscope segment in the United States is expected to register significant growth during the forecast period owing to factors such as the presence of technologically advanced endoscopes in the country, the increasing number of chronic diseases requiring endoscopy for diagnosis, and high healthcare expenditure.

- An increase in the number of gastric diseases that require accurate endoscopic evaluations for treatment is expected to drive market growth in the country. For instance, as per the American Cancer Society (ACC) 2023 estimations, 4,470 urethral and other urinary organ cancers are likely to be diagnosed in the United States in 2023. Similarly, as per the same source, 12,070 small intestine cancer cases will likely be interpreted in the same year in the United States. The projected increase in urethral, urinary organ and small intestine cancer cases in the United States is expected to drive the demand for flexible endoscopy devices as these devices increase accessibility and visualization for diagnosis and treatment to targeted organs and, hence, likely to contribute to the United States endoscopy devices market growth during the forecast period.

- Moreover, rising product launches in the country are also increasing market segment growth. For instance, in February 2023, Boston Scientific Corporation received the US FDA approval for LithoVue Elite Single-Use Digital Flexible Ureteroscope System, one of the first to monitor intrarenal pressure in real-time during ureteroscopy procedures.

- Therefore, due to the rising prevalence of urinary organ cancer and the number of product launches, the flexible endoscopes segment is expected to grow significantly during the upcoming period.

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Gastroenterology Segment is Expected to Register a Significant Growth Over the Forecast Period

Gastrointestinal endoscopy is an endoscopic procedure that permits physicians to examine the digestive system by inserting a long, flexible, lighted instrument called an endoscope either through the rectum or down through the throat. These gastrointestinal endoscopy procedures may be performed to evaluate and treat disorders of the esophagus, stomach, small intestine, colon, pancreas, and bile ducts.

The main factors driving the growth of the gastroenterology segment are the rising incidence of gastrointestinal diseases in the young, adult, and geriatric groups worldwide. Dyspepsia, irritable bowel syndrome, and constipation are some examples of gastrointestinal disorders. Furthermore, gastroesophageal reflux disease is a prevalent form of organic gastrointestinal disorder.

The increasing burden of gastrointestinal diseases and the growing geriatric population drive the demand for gastrointestinal endoscopy. For instance, according to the data updated by the American Cancer Society in March 2023, there will be an estimated 153,020 new colorectal cancer (CRC) cases in the United States by the end of 2023.

Moreover, the rising product approval in the segment will also contribute to the segment growth. For instance, in February 2022, Ambu received the 510(k) regulatory clearance from the United States Food and Drug Administration of the Ambu aScope Gastro and Ambu aBox 2 in the United States. aScope Gastro is Ambu's one of the first sterile single-use gastroscopes. It includes new advanced imaging and design features combined with next-generation display and processor technology.

Therefore, due to the rising prevalence of colorectal cancer surging number of product approval, the Gastroenterology segment is expected to grow significantly during the forecast period.

United States Endoscopy Devices Industry Overview

The United States endoscopy devices market is found to be moderately competitive and consists of a few major players. Companies are found implementing certain strategic initiatives, such as mergers and acquisitions, new product launches, acquisitions, and partnerships, which help them strengthen their market positions. Some of the major companies in the market include Olympus Corporation, Medtronic, Fujifilm Medical Systems, Cook Medical, Conmed, Arthrex, Hoya Corporation, and Ethicon Endo-Surgery (Johnson & Johnson), among others.

Additional Benefits:

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

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