

Global Urology Care Devices and Platforms Market: Focus on Product Type, Application, Indication, End User, and Regional Analysis

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Abstracts

Market Report Coverage - Urology Care Devices and Platforms

Market Segmentation

Product- Devices (Conventional Devices and Advanced Devices) and Platforms

Application- Treatment and Diagnosis and Monitoring

Indication- Kidney Diseases, Urological Cancer and Benign Prostatic
Hyperplasia, Pelvic Organ Prolapse, and Other Diseases

End User- Hospitals, Ambulatory Surgery Centers, and Clinics, Dialysis Centers,
and Home Care Settings

Regional Segmentation

North America – U.S., Canada

Europe – Germany, U.K, France, Italy, Spain, and Rest-of-Europe

Asia-Pacific – Japan, China, India, South Korea, Australia and New Zealand,
and Rest-of-Asia-Pacific

Latin America – Brazil, Mexico, Argentina, and Rest-of-Latin-America

Middle East and Africa – K.S.A., Israel, South Africa, and Rest-of-Middle East and Africa

Market Growth Drivers

Rising Prevalence of Urological Disorders

Rising Technology Integration in Urology Care

Product Portfolio Expansion through Mergers and Acquisitions

Market Challenges

High Upfront Cost of Devices

Data Privacy Concerns

Market Opportunities

Adoption of Telesurgery in Urology Care

Emergence of Regional Companies in Global Urology Care Devices and Platforms Market

Development of Remote Patient Monitoring Devices

Key Companies Profiled

Avenda Health, B. Braun Melsungen AG, Becton, Dickinson and Company, Boston Scientific Corporation, Cardinal Health, Inc., Cook Group, Fresenius Medical Care AG & Co. KGaA, Intuitive Surgical, Inc., KARL STORZ SE & Co KG, Lucida Medical Ltd, Medtronic plc, Px HealthCare Ltd., Richard Wolf GmbH, Rocamed, Urologix, LLC.

How This Report Can Add Value

Global Urology Care Devices and Platforms Market: Focus on Product Type, Application, Indication, End User, an...

Who should buy this report?

Technology/non-healthcare companies planning to enter the urology market through a platform, mobile application, or smart device

Urological device manufacturers

AI-enabled platform developers

Imaging modalities companies (specifically for urology)

Endoscope manufacturers

Key questions answered in the Global Urology Care Devices and Platforms Market Report

How has COVID-19 impacted the adoption of urology care devices and platforms applications?

What are the key regulations governing the urology care devices and platforms market in key regions?

What are the technological developments projected to have the maximum influence on the global urology care devices and platforms market?

Who are the leading players holding significant dominance in the global urology care devices and platforms market currently?

What are the drivers and restraints for the global urology care devices and platforms market?

Which region has the highest growth rate in the urology care devices and platform market?

Who are the key end-users of the global urology care devices and platform market?

Which are the emerging companies in the global urology care devices and platforms market?

Global Urology Care Devices and Platforms Market Overview

The scope of the global urology care devices and platforms market involves conventional and advanced devices as well as platforms that are used in urological disease management. The conventional devices include dialysis devices, endoscopy and urology-specific imaging devices, lasers and lithotripsy devices, endoscopy fluid management systems, insufflators, and urodynamic systems. Furthermore, consumables such as guidewires and catheters, stents, biopsy devices, and other disposable consumables such as drainage bags, sheaths, and stone retrieval baskets are also categorized as conventional devices. The advanced devices include technology-enabled devices such as neurostimulators, robotic systems, and other emerging technology devices used for urology disorder management.

The global urology care devices and platforms market comprises of various key medical device companies and emerging companies. The major medical device companies operating in the market include Baxter International Inc., Olympus Corporation, Boston Scientific Corporation, Becton, Dickinson and Company, and Medtronic plc.

However, owing to the rising technology penetration and demand for minimally invasive procedures, various novel companies such as Axonics Modulation Technologies, Inc., Micron Medical Corporation, and robotic system companies such as Intuitive Surgical, Inc. have also entered the market and are offering advanced devices such as neurostimulators for urological treatment. Additionally, owing to the rising demand for remote patient monitoring and integration of digital solutions, emerging companies such as CareLogiq Corp, Renalytix AI plc, and Healthy.io Ltd have entered the market and are projected to witness significant growth during the forecast period 2021-2030.

The pipeline of global urology care devices and platforms market primarily comprises advanced devices and platforms. Various companies such as Implantica AG, Micron Medical, Lucida Medical, and Neuspera Medical have products in the pipeline that are anticipated to be commercialized by the end of 2030. The launch of these products is projected to propel technology integration in the urology care landscape.

The factors driving growth include rising prevalence of urological disorders, rising technology integration, and product portfolio expansion through mergers and

acquisitions. The restraints to the global urology care devices and platforms market include high upfront cost of the devices and data privacy concerns. The opportunities for the global urology care devices and platforms market lie in the adoption of telesurgery in urological practices, emergence of regional companies, and development of remote patient monitoring devices.

Key technology trends such as the switch from open procedures to minimally invasive procedures, inclusion of telemedicine in urology practices, remote patient monitoring devices, and integration of artificial intelligence (AI) for improved patient assessment are anticipated to influence the global urology care devices and platforms market. AI has been integrated into various healthcare applications for improved data analytics. AI inclusion in diagnosis, medical imaging, data collection, result interpretation, and treatment planning has improved physician's decision-making quality.

The global urology care devices and platforms market has witnessed significant technology integration in the past few years. There has been significant design- and product-level innovations in the market. For instance, more than 5,100 patents have been filed from January 2015 -June 2021, with the highest number of filings in 2019 (1,792 patents).

During January 2018-June 2021, the global urology care devices and platforms market witnessed 50 key developments. Regulatory and legal activities were the most actively employed strategies, followed by mergers and acquisitions. The key companies that received regulatory approvals between January 2018-June 2021 included Advanced MedTech Holdings Pte. Ltd., Baxter International Inc., Medtronic plc, Teleflex Incorporated, Axonics Modulation Technologies, Aveda Health, and Lucida Medical Ltd. Similarly, several partnerships took place between January 2018-June 2021. The aim of strategic partnerships includes new product development, strengthening of distribution network, and business expansion.

New product launches are one of the primary strategies adopted by new companies to enter in the global urology care devices and platforms market. Companies have also been working on upgrades for their existing products. Between January 2018-June 2021, several new products were launched in the global urology care devices and platforms market. Companies such as Advanced MedTech Holdings Pte. Ltd., B. Braun Melsungen AG, Teleflex Incorporated, and Stryker Corporation launched their products in the mentioned period. Furthermore, funding activities are critical for the entry and operation of start-ups in the global urology care devices and platforms market. Advanced MedTech Holdings is one of the prominent investors in the global urology

care devices and platforms market that has regularly invested in various start-ups.

Two business models, namely, business to customer (B2C) and distributor network, are operational in the global urology care devices and platforms market. The device manufacturers often employ both the business models for ensuring a prominent local and global presence. Furthermore, owing to the emergence of platforms companies enabling remote patient monitoring and improved imaging analytics, software-as-a-service (SaaS) is anticipated to become one of the prominent business models in the market.

The global urology care devices and platforms market report highlights that the market was valued at \$13.61 billion in 2019 and is expected to reach \$33.64 billion by the end of 2030. The market is expected to grow at a CAGR of 9.04% during the forecast period from 2021 to 2030.

Global Urology Care Devices and Platforms Market Drivers

The factors driving growth include rising prevalence of urological disorders, rising technology integration, and product portfolio expansion through mergers and acquisitions. The high susceptibility of diabetic patients to urinary tract infections (UTI) is a major factor for growing urological disorder cases. Thus, with the rise in diabetic patients across the world, UTIs are becoming widespread.

There has been a shift in preference by urologists toward single use endoscopes as compared to reusables. This is due to the risk of contamination associated with reusable endoscopes. Additionally, the usage of minimally invasive procedures as treatment for lower urinary tract symptoms (LUTS) has drastically increased since 2013.

Lastly, there have also been several key mergers and acquisitions in the field of urology that have driven the global urology care devices and platforms market. This assists the companies in gaining access to newer technologies and strengthening their product offering.

Global Urology Care Devices and Platforms Market Challenges

The restraints to the global urology care devices and platforms market include high upfront cost of the devices and data privacy concerns.

While single use instruments such as endoscopes have benefits that outweigh those of

reusable devices, a major limitation encountered with single use instruments is their high upfront cost which puts pressure on the global urology care devices and platforms market. This causes an increase in hospital expenditure which subsequently leads to higher treatment costs. As a result, healthcare becomes both less affordable and accessible.

Data breaches are a huge source of concern for healthcare organizations as such incidents can cause legal issues and increase the risk of the practice being shut down. Such cases negatively influence the global urology care devices and platforms market and thus, pose a hindrance to the growth of the market.

Global Urology Care Devices and Platforms Market Opportunities

The opportunities for the global urology care devices and platforms market lie in the adoption of telesurgery in urological practices, emergence of regional companies, and development of remote patient monitoring devices.

Under the realm of telemedicine, telesurgery is one of the most challenging yet promising areas. Technological advancement and the development of high-speed internet with a wide bandwidth have positively influenced the field of telesurgery and telesurgical monitoring. While telesurgery holds potential in the field of global urology care devices and platforms market, it is advancement in telecommunication technologies that will allow telesurgery's applications in the field of education as well as assistance in urological procedures.

With more companies venturing into developing products with novel technologies, there is increased competition among the players in the global urology care devices and platforms market. While the major players in the global urology care devices and platforms market hold a larger market share, newer start-ups are focusing on entering the market by launching products that integrate concepts like artificial intelligence AI and machine learning (ML) into their devices. This gives them an edge over the already existing products.

There are a number of remote patient monitoring devices in the global urology care devices and platforms market currently, such as CarePath by I-O Urology, CarelogiQ by CareLogiQ Corp, and KidneyIntelX by Renalytix AI plc, s. The demand for the devices is projected to grow in the future owing to the growing preference among patients and physicians, continuous patient monitoring, improvement in the decision-making process, and accelerated prognosis and treatment planning.

Impact of COVID-19 on Global Urology Care Devices and Platforms Market

In the short term, i.e., 2-4 years from 2020, COVID-19 would have a high impact on the global urology care devices and platforms market. The demand for remote patient monitoring devices is anticipated to be highest during this timeframe.

5-10 years from 2020, the resumption of elective surgeries and normalization of the supply chain would be the key factors for market recovery. Finally, in the long term, i.e., 8-12 years from 2020, the supply chain, production, and installation of conventional and advanced urology care devices are anticipated to be normalized.

Market Segmentation

Global Urology Care Devices and Platforms Market (by Product)

The global urology care devices and platforms market (by product) is segmented into conventional and advanced devices as well as platforms. The conventional devices include dialysis devices, endoscopy and urology-specific imaging devices, lasers and lithotripsy devices, endoscopy fluid management systems, insufflators, and urodynamic systems. Furthermore, consumables such as guidewires and catheters, stents, biopsy devices, and other disposable consumables such as drainage bags, sheaths, and stone retrieval baskets are also categorized as conventional devices. The advanced devices include technology enabled devices such as neurostimulators, robotic systems, and other emerging technology devices used for urology disorder management.

Global Urology Care Devices and Platforms Market (by Application)

The global urology care devices and platforms market (by application) is segmented into treatment, and diagnostics and monitoring. In terms of opportunities, the global urology care devices and platforms market holds significant growth potential for the diagnosis and monitoring segment. The shifting preference from at-clinic to at-home diagnostic and monitoring services presents abundant opportunities for the segment.

Global Urology Care Devices and Platforms Market (by End User)

The global urology care devices and platforms market (by end user) is segmented into hospitals, ambulatory surgery centers (ASCs), and clinics, dialysis centers, and home care settings. In terms of end user, the global urology care devices and platforms

market holds significant growth opportunities in ASCs and homecare settings segment. This is owing to the growing prevalence of urological conditions, rise in adoption of remote patient monitoring devices, and rising demand for homecare. However, the predominance of hospitals and clinics is anticipated to continue during the forecast period 2021- 2030.

Global Urology Care Devices and Platforms Market (by Indication)

The global urology care devices and platforms market (by indication) is segmented into kidney diseases, urological cancer and benign prostatic hyperplasia, pelvic organ prolapse, and other diseases. The global urology care devices and platforms market holds significant potential in urological disorders such as kidney diseases, benign prostatic hyperplasia (BPH), bladder cancer, prostate cancer, and urinary incontinence. The rising prevalence of kidney diseases is attributed to factors such as a sedentary lifestyle, an unhealthy diet, and genetics. There are several conventional as well as advanced devices and platforms indicated to diagnose, treat, and monitor these urological disorders.

Global Urology Care Devices and Platforms Market (by Region)

The different regions covered under the global urology care devices and platforms market report include North America, Europe, Asia-Pacific, Latin America, and the Middle East and Africa.

North America dominated the global urology care devices and platforms market in 2019 and is anticipated to uphold its dominance throughout the forecast period. The growth in the market is majorly driven by the increasing research and development activities and large-scale adoption of global urology care devices and platforms. Also, the ongoing trend for digital transformation through the development of platforms and mobile applications is putting a significant impact on the market growth.

Key Market Players and Competition Synopsis

Avenda Health, B. Braun Melsungen AG, Becton, Dickinson and Company, Boston Scientific Corporation, Cardinal Health, Inc., Cook Group, Fresenius Medical Care AG & Co. KGaA, Intuitive Surgical, Inc., KARL STORZ SE & Co KG, Lucida Medical Ltd, Medtronic plc, Px HealthCare Ltd., Richard Wolf GmbH, Rocamed, and Urologix, LLC.

The global urology care devices and platforms market has witnessed several strategic

and technological developments in the past few years, undertaken by the different market players to attain their respective market shares in this emerging domain. Some of the strategies covered in this segment are regulatory and legal activities, partnerships and alliances, new offerings, mergers and acquisitions, expansion activities, and funding activities.

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