

# **Global Capsule Endoscopy Market: Analysis By Disease Type (Small Bowel, Esophageal and Colon), By Product (Systems and Capsule Endoscopes), By End User (Hospitals, Ambulatory Surgery Centers and Other End-Users), By Region Size & Forecast with Impact Analysis of COVID-19 and Forecast up to 2027**

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## **Abstracts**

Capsule endoscopy is a non-invasive medical procedure in which the patient consumes a pill-sized endoscope to capture images of the digestive tract. This is accomplished through the use of a wireless, disposable device known as a video capsule, which is equipped with a camera, battery, transmitter, and light source. The video capsules inserted capture images in the stomach, esophagus, and small intestine, which is used to diagnose gastrointestinal disorders. In 2021, the global capsule endoscopy market was valued at US\$474.12 million, and is probable to reach US\$779.52 million by 2027.

Introduction of technologically advanced wireless capsules with enhanced features such as longer battery life, increased data storage capacity, Wi-Fi-enabled devices, ergonomic designs are also expected to drive market growth over the next coming years. The capsule endoscopy market is projected to grow at a CAGR of 8.64%, during the forecast period of 2022-2027.

### **Market Segmentation Analysis:**

**By Product:** According to the report, the global capsule endoscopy market is segmented into two product: Systems and Capsule Endoscopes. Systems segment acquired majority of share in the market in 2021, due to the range of applications for capsule endoscopy systems, including those for colon disease, small bowel disease, and

esophageal illness, has increased because of technological developments. The same segment is expected to have the highest CAGR in the future due to technological advancements.

**By Disease Type:** According to the report, the global capsule endoscopy market is segmented into three disease type: Small Bowel, Esophageal and Colon. Small Bowel segment acquired majority of share in the market in 2021, due to their rising utilization in the diagnosis and screening of medical conditions such as inflammatory bowel disease, Crohn's disease, obscure GI tract bleeding (OGIB), and small bowel neoplastic lesions. Esophageal segment is expected to have the highest CAGR in the future due to growing preference for less intrusive screening methods.

**By End User:** The report splits the global capsule endoscopy market into three end users: Hospitals, Ambulatory Surgery Centers and Other End-Users. In 2021, Hospitals segment held the maximum share in the market, because of substantially large adoption, utilization of capsule endoscopy services, and such endoscopes in the hospitals compared to the other healthcare systems. Also, Other End-Users is predicted to have the highest CAGR in the future which encompasses clinical, educational and others sectors.

**By Region:** According to this report, the global capsule endoscopy market can be divided into four major regions: North America (The US, Canada and Mexico), Asia Pacific (China, Japan, India, South Korea and Rest of Asia Pacific), Europe (Germany, UK, France, Italy, Spain and Rest of Europe), and Rest of the World. The North America capsule endoscopy market enjoyed the highest market share in 2021, primarily owing to rising preference for minimally invasive screening procedures, along with the adoption of technologically enhanced products and systems.

While the US continues to be a prominent region of North America capsule endoscopy market, accounting to the growing preference for minimally invasive surgeries and technological advancements.

#### Global Capsule Endoscopy Market Dynamics:

**Growth Drivers:** Increasing geriatric population supported the development of the capsule endoscopy market. There are many medical conditions associated with the aging population and they are more prone to diseases like diabetes, cancer and other chronic illnesses, which leads to increased demand for medical solutions. This is considered a positive indicator for the capsule endoscopy market. Further, the market is

expected to increase due to rising expenditure capacities of the consumers, upsurge in healthcare expenditure, increasing prevalence of gastrointestinal disorders, colorectal cancer and small intestinal disorders, rising adoption of minimally invasive surgical interventions, awareness regarding the availability of painless and MI visualization procedures, etc.

**Challenges:** Inadequate number of institutions providing medical education and the consequent shortage of well-trained doctors are the biggest challenges for the delivery of healthcare. But the need for other specialists—endocrinologists who manage diabetes, endoscopists, for example—likely would go down if fewer people required specialized care for chronic diseases. The other challenge that capsule endoscopy market face is limitations related to the application of capsule endoscopy, etc.

**Trends:** A major trend gaining pace in capsule endoscopy market is integration of artificial intelligence (AI) in capsule endoscopy. Artificial intelligence (AI) is expected to act as one of the main drivers for the success of capsule endoscopy. The development of Wi-Fi-enabled capsules with longer battery life and better camera quality to increase diagnostic capabilities of capsule endoscopy is also projected to accelerate the industry growth. More trends in the market are believed to augment the growth of capsule endoscopy market during the forecasted period include extensive improvements in the healthcare infrastructure, technological advancements, better-designed wireless capsules, etc.

#### Impact Analysis of COVID-19 and Way Forward:

The COVID-19 pandemic has had a negative impact on the market, resulting in the rescheduling, postponement, or cancellation of elective surgeries. In addition, supply chain disruptions and changes in the regulatory scenario to combat infection caused by the COVID-19 virus have hampered market growth during the COVID-19 pandemic. Furthermore, due to the pandemic, medical professionals' training in capsule endoscopy was limited. According to a 2021 article published in BMJ Journals, due to pandemic situations, some institutions have implemented e-learning modules for capsule endoscopy training and plan to return to traditional training patterns after the pandemic.

#### Competitive Landscape and Recent Developments:

The capsule endoscopy market is concentrated with the presence of a few number of players majorly dominating worldwide. Key players of the capsule endoscopy market are:

Olympus Corporation

FUJIFILM Holdings Corporation

Medtronic plc

Chongqing Jinshan Science & Technology (Group) Co., Ltd.

CapsoVision

Check-Cap Ltd.

AnX Robotica Corp

Shangxian Minimal Invasive Inc.

IntroMedic Co.,Ltd.

RF Co. Ltd.

The key players are constantly investing in strategic initiatives, such as new product launches, introducing their products to emerging markets and more, to maintain a competitive edge in this market. For instance, in May 2021, Olympus Corporation Japan has agreed to acquire Medi-Tate Ltd. (Israel) Olympus was allowed to provide the in-office treatment for benign prostatic hyperplasia as part of the acquisition BPH. Also, in August 2020, Olympus Corporation (Japan) has decided to acquire Arc Medical Design Ltd. (UK) Olympus was able to increase the growth of gastrointestinal therapeutic devices, develop advanced colonoscopy tools, and enhance the early detection and treatment of colorectal cancer in the future of the acquisition.

## Contents

### 1. EXECUTIVE SUMMARY

### 2. INTRODUCTION

#### 2.1 Capsule Endoscopy: An Overview

##### 2.1.1 Benefits of Capsule Endoscopy Procedure

#### 2.2 Capsule Endoscopy Segmentation: An Overview

##### 2.2.1 Capsule Endoscopy Segmentation

### 3. GLOBAL MARKET ANALYSIS

#### 3.1 Global Capsule Endoscopy Market: An Analysis

##### 3.1.1 Global Capsule Endoscopy Market: An Overview

##### 3.1.2 Global Capsule Endoscopy Market by Value

##### 3.1.3 Global Capsule Endoscopy Market by Product (Systems and Capsule Endoscopes)

##### 3.1.4 Global Capsule Endoscopy Market by Disease Type (Small Bowel, Esophageal and Colon)

##### 3.1.5 Global Capsule Endoscopy Market by End User (Hospitals, Ambulatory Surgery Centers and Other End-Users)

##### 3.1.6 Global Capsule Endoscopy Market by Region (North America, Europe, Asia Pacific and Rest of the World)

#### 3.2 Global Capsule Endoscopy Market: Product Analysis

##### 3.2.1 Global Capsule Endoscopy Market by Product: An Overview

##### 3.2.2 Global System Capsule Endoscopy Market by Value

##### 3.2.3 Global Capsule Endoscopes Market by Value

#### 3.3 Global Capsule Endoscopy Market: Disease Type Analysis

##### 3.3.1 Global Capsule Endoscopy Market by Disease Type: An Overview

##### 3.3.2 Global Small Bowel Capsule Endoscopy Market by Value

##### 3.3.3 Global Esophageal Capsule Endoscopy Market by Value

##### 3.3.4 Global Colon Capsule Endoscopy Market by Value

#### 3.4 Global Capsule Endoscopy Market: End User Analysis

##### 3.4.1 Global Capsule Endoscopy Market by End User: An Overview

##### 3.4.2 Global Hospitals Capsule Endoscopy Market by Value

##### 3.4.3 Global Ambulatory Surgery Centers Capsule Endoscopy Market by Value

##### 3.4.4 Global Other End-User Capsule Endoscopy Market by Value

## 4. REGIONAL MARKET ANALYSIS

### 4.1 North America Capsule Endoscopy Market: An Analysis

#### 4.1.1 North America Capsule Endoscopy Market: An Overview

#### 4.1.2 North America Capsule Endoscopy Market by Value

#### 4.1.3 North America Capsule Endoscopy Market by Product (Systems and Capsule Endoscopes)

#### 4.1.4 North America Systems Capsule Endoscopy Market by Value

#### 4.1.5 North America Capsule Endoscopes Market by Value

#### 4.1.6 North America Capsule Endoscopy Market by Region (The US, Canada and Mexico)

#### 4.1.7 The US Capsule Endoscopy Market by Value

#### 4.1.8 The US Capsule Endoscopy Market by Product (Systems and Capsule Endoscopes)

#### 4.1.9 The US Systems Capsule Endoscopy Market by Value

#### 4.1.10 The US Capsule Endoscopes Market by Value

#### 4.1.11 Mexico Capsule Endoscopy Market by Value

#### 4.1.12 Canada Capsule Endoscopy Market by Value

### 4.2 Europe Capsule Endoscopy Market: An Analysis

#### 4.2.1 Europe Capsule Endoscopy Market: An Overview

#### 4.2.2 Europe Capsule Endoscopy Market by Value

#### 4.2.3 Europe Capsule Endoscopy Market by Product (Systems and Capsule Endoscopes)

#### 4.2.4 Europe Systems Capsule Endoscopy Market by Value

#### 4.2.5 Europe Capsule Endoscopes Market by Value

#### 4.2.6 Europe Capsule Endoscopy Market by Region (Germany, France, UK, Italy, Spain and Rest of Europe)

#### 4.2.7 Germany Capsule Endoscopy Market by Value

#### 4.2.8 UK Capsule Endoscopy Market by Value

#### 4.2.9 France Capsule Endoscopy Market by Value

#### 4.2.10 Italy Capsule Endoscopy Market by Value

#### 4.2.11 Spain Capsule Endoscopy Market by Value

#### 4.2.12 Rest of Europe Capsule Endoscopy Market by Value

### 4.3 Asia Pacific Capsule Endoscopy Market: An Analysis

#### 4.3.1 Asia Pacific Capsule Endoscopy Market: An Overview

#### 4.3.2 Asia Pacific Capsule Endoscopy Market by Value

#### 4.3.3 Asia Pacific Capsule Endoscopy Market by Product (Systems and Capsule Endoscopes)

#### 4.3.4 Asia Pacific Systems Capsule Endoscopy Market by Value



- 4.3.5 Asia Pacific Capsule Endoscopes Market by Value
- 4.3.6 Asia Pacific Capsule Endoscopy Market by Region (China, Japan, India, South Korea and Rest of Asia Pacific)
- 4.3.7 China Capsule Endoscopy Market by Value
- 4.3.8 India Capsule Endoscopy Market by Value
- 4.3.9 Japan Capsule Endoscopy Market by Value
- 4.3.10 South Korea Capsule Endoscopy Market by Value
- 4.3.11 Rest of Asia Pacific Capsule Endoscopy Market by Value
- 4.4 Rest of the World Capsule Endoscopy Market: An Analysis
  - 4.4.1 Rest of the World Capsule Endoscopy Market: An Overview
  - 4.4.2 Rest of the World Capsule Endoscopy Market by Value

## **5. IMPACT OF COVID-19**

- 5.1 Impact of COVID-19
  - 5.1.1 Impact of COVID-19 on Capsule Endoscopy Market
  - 5.1.2 Post COVID-19 Impact

## **6. MARKET DYNAMICS**

- 6.1 Growth Drivers
  - 6.1.1 Increasing Geriatric Population
  - 6.1.2 Rising Expenditure Capacities of the Consumers
  - 6.1.3 Upsurge in Healthcare Expenditure
  - 6.1.4 Increasing Prevalence of Gastrointestinal Disorders, Colorectal Cancer and Small Intestinal Disorders
  - 6.1.5 Rising Adoption of Minimally Invasive Surgical Interventions
  - 6.1.6 Awareness Regarding the Availability of Painless and MI Visualization Procedures
- 6.2 Challenges
  - 6.2.1 Limitations Related To the Application of Capsule Endoscopy
  - 6.2.2 Shortage of Trained Doctors
- 6.3 Market Trends
  - 6.3.1 Integration of Artificial Intelligence (AI) in Capsule Endoscopy
  - 6.3.2 Technological Advancements
  - 6.3.3 Better-designed Wireless Capsules

## **7. COMPETITIVE LANDSCAPE**

7.1 Global Capsule Endoscopy Market Players: Financial Comparison

7.2 Global Capsule Endoscopy Market Players: R&D Expenses Comparison

## **8. COMPANY PROFILES**

8.1 Olympus Corporation

8.1.1 Business Overview

8.1.2 Operating Segment

8.1.3 Business Strategy

8.2 FUJIFILM Holdings Corporation

8.2.1 Business Overview

8.2.2 Operating Segments

8.2.3 Business Strategy

8.3 Medtronic plc.

8.3.1 Business Overview

8.3.2 Operating Segment

8.3.3 Business Strategy

8.4 Chongqing Jinshan Science & Technology (Group) Co., Ltd.

8.4.1 Business Overview

8.4.2 Business Strategy

8.5 CapsoVision

8.5.1 Business Overview

8.5.2 Business Strategy

8.6 Check-Cap Ltd.

8.6.1 Business Overview

8.6.2 Business Strategy

8.7 AnX Robotica Corp

8.7.1 Business Overview

8.7.2 Business Strategy

8.8 Shangxian Minimal Invasive Inc.

8.8.1 Business Overview

8.9 IntroMedic Co.,Ltd.

8.9.1 Business Overview

8.10 RF Co. Ltd.

8.10.1 Business Overview



## List Of Figures

### LIST OF FIGURES

Figure 1: Benefits of Capsule Endoscopy Procedure

Figure 2: Capsule Endoscopy Segmentation

Figure 3: Global Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 4: Global Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 5: Global Capsule Endoscopy Market by Product; 2021 (Percentage, %)

Figure 6: Global Capsule Endoscopy Market by Disease Type; 2021 (Percentage, %)

Figure 7: Global Capsule Endoscopy Market by End User; 2021 (Percentage, %)

Figure 8: Global Capsule Endoscopy Market by Region; 2021 (Percentage, %)

Figure 9: Global System Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 10: Global System Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 11: Global Capsule Endoscopes Market by Value; 2017-2021 (US\$ Million)

Figure 12: Global Capsule Endoscopes Market by Value; 2022-2027 (US\$ Million)

Figure 13: Global Small Bowel Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 14: Global Small Bowel Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 15: Global Esophageal Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 16: Global Esophageal Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 17: Global Colon Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 18: Global Colon Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 19: Global Hospitals Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 20: Global Hospitals Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 21: Global Ambulatory Surgery Centers Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 22: Global Ambulatory Surgery Centers Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 23: Global Other End-User Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 24: Global Other End-User Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 25: North America Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 26: North America Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 27: North America Capsule Endoscopy Market by Product; 2021 (Percentage, %)

Figure 28: North America Systems Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 29: North America Systems Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 30: North America Capsule Endoscopes Market by Value; 2017-2021 (US\$ Million)

Figure 31: North America Capsule Endoscopes Market by Value; 2022-2027 (US\$ Million)

Figure 32: North America Capsule Endoscopy Market by Region; 2021 (Percentage, %)

Figure 33: The US Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 34: The US Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 35: The US Capsule Endoscopy Market by Product; 2021 (Percentage, %)

Figure 36: The US Systems Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 37: The US Systems Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 38: The US Capsule Endoscopes Market by Value; 2017-2021 (US\$ Million)

Figure 39: The US Capsule Endoscopes Market by Value; 2022-2027 (US\$ Million)

Figure 40: Mexico Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 41: Mexico Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 42: Canada Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 43: Canada Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 44: Europe Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 45: Europe Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 46: Europe Capsule Endoscopy Market by Product; 2021 (Percentage, %)

Figure 47: Europe Systems Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 48: Europe Systems Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 49: Europe Capsule Endoscopes Market by Value; 2017-2021 (US\$ Million)

Figure 50: Europe Capsule Endoscopes Market by Value; 2022-2027 (US\$ Million)

Figure 51: Europe Capsule Endoscopy Market by Region; 2021 (Percentage, %)

Figure 52: Germany Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 53: Germany Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 54: UK Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 55: UK Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 56: France Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 57: France Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 58: Italy Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 59: Italy Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 60: Spain Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 61: Spain Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 62: Rest of Europe Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 63: Rest of Europe Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 64: Asia Pacific Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 65: Asia Pacific Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 66: Asia Pacific Capsule Endoscopy Market by Product; 2021 (Percentage, %)

Figure 67: Asia Pacific Systems Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 68: Asia Pacific Systems Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 69: Asia Pacific Capsule Endoscopes Market by Value; 2017-2021 (US\$ Million)

Figure 70: Asia Pacific Capsule Endoscopes Market by Value; 2022-2027 (US\$ Million)

Figure 71: Asia Pacific Capsule Endoscopy Market by Region; 2021 (Percentage, %)

Figure 72: China Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 73: China Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 74: India Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 75: India Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 76: Japan Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 77: Japan Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 78: South Korea Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 79: South Korea Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 80: Rest of Asia Pacific Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 81: Rest of Asia Pacific Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 82: Rest of the World Capsule Endoscopy Market by Value; 2017-2021 (US\$ Million)

Figure 83: Rest of the World Capsule Endoscopy Market by Value; 2022-2027 (US\$ Million)

Figure 84: Global Population 65 Years and Above; 2017-2021 (Million)

Figure 85: Global GNI per Capita; 2016-2020 (US\$ Million)

Figure 86: Global Healthcare Expenditure Based on Future of Health Trends;  
2019-2040 (US\$ Trillion)

Figure 87: Global Artificial Intelligence Market Revenue; 2020-2024 (US\$ Billion)

Figure 88: Global Capsule Endoscopy Market Players by R&D Expenses; 2020-2022  
(US\$ Million)

Figure 89: Olympus Corporation Revenue by Segments; 2022 (Percentage, %)

Figure 90: FUJIFILM Holdings Corporation Revenue by Segment; 2021 (Percentage,  
%)

Figure 91: Medtronic plc. Revenue by Segments; 2022 (Percentage, %)

Table 1: Global Capsule Endoscopy Market Players: A Financial Comparison

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