

Urology Ultrasounds Devices Market Insights, Competitive Landscape and Market Forecast–2026

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Abstracts

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Urology Ultrasound Devices Market By Modality (Non Portable Device, Portable Device), By Product Type (Ultrasound Systems, Accessories), By Application (Tumor Ablation, Urolithiasis, Renal Treatment, Erectile Dysfunction Treatment, Others), By End-User (Hospitals & Clinics, Ambulatory Surgical Centers, Diagnostic Centers), By Geography is expected to grow at a steady CAGR forecast till 2026 owing to technological advancements and rising prevalence of urological diseases

Global Urology Ultrasound Devices Market is expected to grow at a CAGR of 5.57% during the forecast period from 2021 to 2026. The Urology Ultrasound Devices market is expected to witness growth due to the rising prevalence of urological diseases, technological advancements, the outbreak of the COVID-19 pandemic, the rising geriatric population.

Urology Ultrasound Devices Market Dynamics:

Urology Ultrasound Devices Market has significantly increased due to the rising prevalence of urological diseases like tumors in the abdominal region, urolithiasis, renal treatment, erectile dysfunction, and others.

Medical conditions like urolithiasis involve the formation of stones which can be diagnosed using urology ultrasound devices. As per the British Association of Urological Surgeons 2021, Kidney stones are common. Patients of all ages suffer from stones, but the peak age for a first stone is around the age of 45.

Moreover, erectile dysfunction (ED) also requires the use of urology ultrasound devices for proper diagnosis and to detect the exact cause behind the disease. As per CDC 2021, ED is common among middle-aged and older men, and almost 30 million people in the United States have it. Thus, the burgeoning cases of urological conditions will contribute to the Global Urology Ultrasound Devices Market growth.

In addition, the integration of advanced technologies is advancing at a great pace. For instance, in May 2021, a new prostate MRI-to-ultrasound registration tool was released by RSIP Vision. The tool is completely automated, and deep learning-based capabilities seek to give a reliable technique for visualizing information on top of an in-op ultrasound picture using a recorded MRI scan of the prostate. This gives the surgeon precise, real-time information on areas of interest, which are visible primarily on an MRI scan. Such technological advancements in the field of Urology Ultrasound Devices are likely to boost the Global Urology Ultrasound Devices Market.

The outbreak of the pandemic led to the cancellation of outpatient visits and the suspension of non-emergency hospitals and procedures. This resulted in the reduced number of routine clinical examinations of the urological and renal visits and related procedures. However, vaccine development of COVID-19 has initiated the process of economic recovery with the easing of lockdown restrictions and the return of normalcy in the economic landscape which has initiated the process of resumption of regular healthcare services such as outpatients visits and resumption of healthcare services, thereby bringing the demand for products on track in the Urology Ultrasound Devices market.

However, certain factors like the limited availability of skilled physicians and the preference for refurbished devices may restrict the growth of the Global Urology Ultrasound Devices Market.

Urology Ultrasound Devices Market Segment Analysis:

Urology Ultrasound Devices Market By Modality (Non-Portable Device, Portable Device), By Product Type (Ultrasound Systems, Accessories), By Application (Tumor Ablation, Urolithiasis, Renal Treatment, Erectile Dysfunction Treatment, Others), By End-User (Hospitals & Clinics, Ambulatory Surgical Centers, Diagnostic Centers), and by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

Urology Ultrasound Devices market modality segment, the Portable Devices market segment will hold the major share of the Global Urology Ultrasound Devices market.

The large market share of this product segment can be attributed to the growing patient adoption for these devices, quick treatment, mobility, and simplicity. Moreover, Portable Devices are capable of offering assistance in emergency and remote settings. This will increase the acceptance of Urology Ultrasound Devices for patients.

Furthermore, Portable Devices are gaining commercial acceptability, which improves market penetration. All these advantages of these devices make physicians more inclined to use Portable Urology Ultrasound Devices. This, in turn, is expected that the Portable Devices segment will grow over the forecast period.

Also, the shift in trend from table-top to portable Urology Ultrasound Devices is fuelling the Global Urology Ultrasound Devices Market. Portable Urology Ultrasound Devices provide ease of use and can reduce patient discomfort which can be achieved in remote settings, which has led to more demand for these devices, and this will drive Urology Ultrasound Devices Market growth.

In addition, new product launches are also likely to upsurge the Global Urology Ultrasound Devices market during the forecasted period. For instance, in March 2021, GE Healthcare announced the first wireless portable ultrasound device. The battery-powered device is intended for use by healthcare professionals conducting diagnostic ultrasound imaging and fluid flow analysis. Hence, all the above-mentioned factors are expected to drive the segment growth of the Urology Ultrasound Devices market.

North America Is Expected To Dominate The Overall Global Urology Ultrasound Devices Market:

North America is expected to dominate the overall Urology Ultrasound Devices market during the forecast period. This domination is due to the rising prevalence of urology diseases such as erectile dysfunction, urinary stones. As per Healthwise Inc., 2019, most men have erection problems now and then. These problems can occur at any age. But they are more common in older men, who often have other health problems.

Additionally, according to the European Association of Urology 2018, the prevalence rates for urinary stones vary from 1% to 20% globally. In countries with a high standard of life such as Sweden, Canada, or the USA, renal stone prevalence is notably high (> 10%). For some areas, an increase of more than 37% over the last 20 years has been reported. Thus, the burgeoning cases of urology diseases will contribute to the growth of the Urology Ultrasound Devices Market in the region as the demand will increase.

Further, in North America and at the global level the United States represents the largest market worldwide supported by developed healthcare infrastructure and strong adoption of technologically advanced products owing to the rise in healthcare expenditure by the government and increase prevalence and incidence of urology disease as mention above.

Europe and Asia-Pacific region have the future potential growth for the Global Urology Ultrasound Devices market. This is owing to the rising burden of urology diseases and COVID-19 pandemic in the European region countries and Asian countries. Rising product launch and commercialization agreements among the key manufacturers and other companies are anticipated to boost the Urology Ultrasound Devices market. For instance, FUJIFILM Healthcare Europe completed the acquisition and takeover of Hitachi's Diagnostic Imaging-related business on 31 March 2021 for 179 billion yen (?1.3 billion). The integrated portfolio of diagnostic products and services, included CT, MRI, X-ray, AI, PACS, endoscopy, and ultrasound systems. Such initiatives are anticipated to boost the Urology Ultrasound Devices Market.

Urology Ultrasound Devices Market Key Players:

Some of the key market players operating in the Global Urology Ultrasound Devices Market include General Electric Company (GE Healthcare), ESAOTE SPA, Shenzhen Mindray Bio-Medical Electronics Co. Ltd., BK Medical Holding Company, Inc., Hitachi Medical Systems, Laborie, DRAMI?SKI S. A., Clarius Mobile Health Corp., AvantSonic Technology Co. Ltd., ProMed Solutions Inc., SIFSOF LLC, Shenzhen Ricso Technology Co. Ltd., Sonoscanner, Chengdu Healson Technology Co. Ltd., Healcerion Co., Ltd., Exact Imaging, ECHO-SON S.A., Xindray Medical International Co., Ltd., KOELIS, Interson Corporation among others.

Recent Developmental Activities in the Urology Ultrasound Devices Market:

In September 2021, GE Healthcare acquired BK Medical from Altaris Capital Partners for a cash purchase price of \$1.45 billion. BK Medical is a global leader in intraoperative imaging and surgical navigation. BK Medical's ultrasound technology is used to guide clinicians during minimally invasive and robotic surgeries, and to visualize deep tissue during ultrasound urology procedures as well as neuro- and abdominal surgeries.

In September 2021, EDAP TMS SA announced that the University of Washington Medicine has acquired the company's Focal One® high intensity focused ultrasound (HIFU) technology for the precise ablation of prostate tissue.

In June 2020, Philips launched Lumify in Japan. It is a portable ultrasound system for ultrasound imaging and fluid flow analysis in various applications, including obstetric, cardiac, urology, cephalic, abdominal, and many others.

Key Takeaways from the Urology Ultrasound Devices Market Report Study

Market size analysis for current market size (2020), and market forecast for 5 years (2021-2026)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Urology Ultrasound Devices market.

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the Global Urology Ultrasound Devices Market.

Various opportunities are available for the other competitor in the Urology Ultrasound Devices Market space.

What are the top-performing segments in 2020? How these segments will perform in 2026.

Which are the top-performing regions and countries in the current market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for Urology Ultrasound Devices market growth in the coming future?

Target Audience who can be benefited from this Urology Ultrasound Devices Market Ket Report Study

Urology Ultrasound Devices providers

Research organizations and consulting companies

Urology Ultrasound Devices related organization, association, forum, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders in Urology Ultrasound Devices

Various End-users want to know more about the Urology Ultrasound Devices Market and the latest technological developments in the Urology Ultrasound Devices market.

Frequently Asked Questions for Urology Ultrasound Devices Market:

1. What are Urology Ultrasound Devices?

Urology Ultrasound Devices are medical devices that are used to visualize kidney and bladder, or renal areas of the body. It uses high frequency sound waves transmitted through a transducer (probe) to assess kidneys, ureters, and urinary bladder.

2. What is the market for Global Urology Ultrasound Devices?

Global Urology Ultrasound Devices Market is expected to grow at a CAGR of 5.57% during the forecast period from 2021 to 2026.

3. What are the drivers for Global Urology Ultrasound Devices?

The major drivers driving the demand for Urology Ultrasound Devices are the rising prevalence of urological diseases, technological advancements, the outbreak of the COVID-19 pandemic, the rising geriatric population.

4. Who are the key players operating in Global Urology Ultrasound Devices?

Some of the key market players operating in the Urology Ultrasound Devices market include General Electric Company (GE Healthcare), ESAOTE SPA, Shenzhen Mindray Bio-Medical Electronics Co. Ltd., BK Medical Holding Company, Inc., Hitachi Medical Systems, Laborie, DRAMI?SKI S. A., Clarius Mobile Health Corp., AvantSonic Technology Co. Ltd., ProMed Solutions Inc., SIFSOF LLC, Shenzhen Ricso Technology Co. Ltd., Sonoscanner, Chengdu Healsen Technology Co. Ltd., Healcerion Co., Ltd., Exact Imaging, ECHO-SON S.A., Xindray Medical International Co., Ltd., KOELIS, Interson Corporation, and others.

5. Which region has the highest share in the Urology Ultrasound Devices market?

North America is expected to dominate the overall global Urology Ultrasound Devices market during the forecast period from 2021 to 2026. This domination is due to the rising prevalence of urology diseases such as erectile dysfunction, urinary stones.

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