

Endoscopy Devices Market Size, Share & Trends Analysis Report By Product, By Application, By End Use, By Region (North America, Europe, Asia Pacific, Latin America, MEA), And Segment Forecasts, 2022 - 2030

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Abstracts

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Endoscopy Devices Market Growth & Trends

The global endoscopy devices market size is expected to reach USD 81.0 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a compounded annual growth rate (CAGR) of 7.4% from 2022 to 2030. Growing adoption of minimally invasive endoscopic procedures by medical professionals to look into the esophagus, colon, and stomach and also its application to perform biopsies and sclerotherapy are some of the factors boosting the market growth. In addition, the increasing trend of adopting disposable endoscopes to reduce the chances of cross contaminations is also anticipated to fuel the growth of the market over the forecast years.

In 2021, based on product, the endoscopy visualization systems segment accounted for the highest revenue share of 36.5% of the market. This is attributed to the growing adoption of High Definition (HD) visualization systems by medical professionals for better imaging results during endoscopic procedures. In addition, continuous technological advancements of endoscopy visualization systems for the treatment and diagnosis of complex health conditions such as cancer, functional gastrointestinal disorders, lung disorders, and urinary disorders also support segment growth.

Based on application, the Gastrointestinal (GI) endoscopy segment dominated the market in 2021 in terms of revenue owing to the increasing burden of gastrointestinal diseases and the rising geriatric population. In addition, increasing recommendation by medical professionals to perform endoscopic procedures as the first line of diagnosis option for gastrointestinal disorders is also one of the major factors supporting the segment growth. The hospitals segment accounted for the highest revenue share of 48.1% in 2021. This is attributed due to the larger number of endoscopic procedures performed in the hospitals than in other end-use segments.

In addition, favorable reimbursement policies and the high availability of government and private hospitals performing endoscopy procedures are some of the prominent factors anticipated to drive the segment growth. North America dominated the market in terms of the revenue share of 42.3% in 2021. The highest revenue share of this region is attributed due to the increasing adoption of advanced endoscopic devices and the high availability of modern healthcare facilities performing minimally invasive surgical procedures. In addition, growing functional gastrointestinal disorders and other chronic diseases such as cancer also are the major factors driving market growth in this region.

Furthermore, the COVID19 pandemic has significantly impacted the market owing to the cancellation and postponement of elective procedures. Moreover, the fear of getting infected with the COVID-19 virus also reduced the number of surgical procedures which in turn led to the de-growth of the endoscopy devices adoption in 2020. For instance, according to a study published in the Arab Journal of Gastroenterology in 2020, the number of endoscopy procedures decreased about 50% during the COVID19 pandemic in the majority of countries all over the globe.

Endoscopy Devices Market Report Highlights

The market is anticipated to be valued at USD 81.0 billion by 2030 owing to the growing adoption of minimally invasive endoscopic procedures by medical professionals in comparison with open surgeries

The endoscopy visualization systems segment dominated with highest revenue share in 2021 owing to growing adoption of High Definition (HD) visualization systems by medical professionals for better imaging results during endoscopic procedures

In 2021, the Gastrointestinal (GI) endoscopy segment accounted for the highest revenue share owing to the growing burden of functional gastrointestinal

diseases and rising geriatric population

Hospitals accounted for the highest revenue share of 48.1% in 2021, owing to favorable reimbursement policies and high availability of government and private hospitals performing endoscopy procedures

North America accounted for the largest revenue share of 42.3% in 2021, owing to increasing adoption of advanced endoscopy devices and high availability of modern healthcare facilities performing minimally invasive surgical procedures

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