

Endoscopy Operative Devices Market Size, Share & Trends Analysis Report By Product (Access Devices, Energy Systems), By Application (Gastrointestinal (GI) Endoscopy, Laparoscopy), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Endoscopy Operative Devices Market Growth & Trends

The global endoscopy operative devices market size is expected to reach USD 11.7 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 5.1% from 2021 to 2028. The rising prevalence of chronic diseases, surging demand for minimally invasive procedures, and increasing technological advancement in endoscope systems are the key factors aiding the market growth. An increase in the preference for keyhole or minimally invasive surgeries due to shortened hospitalization reduced post-operative complications, and decreased blood loss during surgeries is expected to fuel the market growth. The growing geriatric population burdened with chronic diseases is rapidly increasing across the globe and is a potential consumer base for endoscopes. This is likely to significantly drive the market over the forecast period.

The rising prevalence of gastrointestinal, respiratory, urological, and gynecological disorders, wherein endoscope systems are used to diagnose and treat the ailment, is expected to significantly contribute to the market growth. The growing prevalence of cancer and obesity across the globe is expected to drive the demand for endoscopy operative devices. For instance, the introduction of endoscopic bariatric surgeries as preventive measures is contributing to the growing demand. Similarly, laryngoscopy,

colonoscopy, and upper endoscopy are used to diagnose lung, colorectal, and breast cancers. In addition, owing to an anticipated increase in demand for diagnostic and surgical procedures, the market is poised to grow at a higher rate from the first quarter of 2021.

Furthermore, technological advancements and innovations are expected to boost overall growth. In March 2019, Olympus Corporation launched “PowerSpiral” to treat and diagnose various conditions of the digestive tract. This product uses a motorized rotating attachment that mounts the scope, gently grips the mucosa, and works the endoscope in the small intestine. Moreover, these advancements in structures and systems of endoscopy lead to making the procedural and surgery expenses more cost-effective and result in an improved quality of life. These advancements have enabled the smooth transition from open surgeries to minimally invasive procedures.

Endoscopy Operative Devices Market Report Highlights

The access devices product segment dominated the market in 2020 owing to the growing adoption rate of endoscopy operative devices for diagnostic and therapeutic purposes

The gastrointestinal (GI) endoscopy application segment dominated the market in 2020 due to the increase in gastroscopies for diagnosing and treating GI disorders

North America dominated the market in 2020 due to the improved healthcare infrastructure and the high adoption of advanced technologies

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