

Endoscopy Visualization Systems Market Size, Share & Trends Analysis Report By Product Type, By Resolution Type (4K, FHD Resolution), By Region (North America, Europe, Asia Pacific, Latin America, MEA), And Segment Forecasts, 2021 - 2028

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Abstracts

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Endoscopy Visualization Systems Market Growth & Trends

The global endoscopy visualization systems market size is expected to reach USD 35.0 billion by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 7.0% from 2021 to 2028. Significant increase in the number of endoscopic procedures and increasing preference for minimally invasive surgeries are major factors contributing to the expansion of the market. Owing to the advantages of endoscopy over open surgeries, significant cost savings, and favorable government reimbursement policies, the demand for endoscopy is increasing. This coupled with the rapid adoption of advanced diagnostic tools has created a need for advanced visualization techniques. As a result, various manufacturers are focusing on introducing systems and components with better visualization capabilities. For instance, in September 2020, PENTAX Medical, a division of Hoya Corporation announced the launch of J10 Series Ultrasound Video Gastrosopes that offers renowned image quality and enhanced mobility.

The endoscopy visualization systems segment is estimated to dominate the market throughout the forecast period. Endoscopy is being widely used in various medical specialties such as gastroenterology, urology, gynecology, pulmonology, ENT, and others. Rising usage of high definition systems and increasing prevalence of cancer are

factors favoring the growth of the segment. According to the WHO, the number of new bladder cancer cases is projected to rise from 573,000 in 2020 to 767,000 by 2030. Furthermore, rising government initiatives for newborns hearing screening are expected to drive the growth of the segment. The endoscopy visualization components segment is poised to surge owing to technological advancements and the growing number of endoscopic surgeries. In September 2020, Pentax Medical announced the launch of EB-J10 Series Bronchoscopes and DEFINA Video Processor in the U.S. This is expected to augment the segment's growth. In addition, the presence of numerous vendors, raw material suppliers, and distributors of visualization components is propelling the segment's growth. However, strict restrictions imposed by the government in response to the COVID-19 pandemic and temporary shutdown of manufacturing facilities are resulting in serious disruptions in the supply chain. This is anticipated to negatively impact the market growth.

On the basis of resolution, the 4K segment is projected to witness lucrative growth during the forecast period. The rising adoption of endoscopy display monitors with 4K resolution can be attributed to the fact that they provide clearer image quality when compared to full HD resolution. However, when compared to 4K, full HD display monitors are more cost-effective and are easily available, which is favoring the demand for FHD resolution.

Endoscopy Visualization Systems Market Report Highlights

The market is anticipated to witness significant growth by 2028 owing to increasing demand for minimally invasive procedures

The endoscopic visualization systems segment dominated the market in 2020, owing to the introduction of new products in the market

The 4K segment dominated the market in 2020 owing to high-quality images produced by ultra HD systems when compared to full HD

North America dominated the market in 2020 owing to the rising number of government-sponsored cancer screening programs and greater adoption of advanced diagnostic tools

Contents

CHAPTER 1 RESEARCH METHODOLOGY & SCOPE

- 1.1 Market Segmentation and Scope
- 1.2 Market Definition
- 1.3 Research Methodology
 - 1.3.1 Information Procurement
 - 1.3.1.1 Purchased database:
 - 1.3.1.2 GVR's internal database
 - 1.3.2 Primary Research:
- 1.4 Research Scope and Assumptions
- 1.5 List to Data Sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Outlook
- 2.2 Segment Outlook

CHAPTER 3 GLOBAL ENDOSCOPY VISUALIZATION SYSTEMS MARKET VARIABLES, TRENDS, & SCOPE

- 3.1 Market Lineage Outlook
 - 3.1.1 Parent Market Outlook
 - 3.1.2 Related/Ancillary Market Outlook
- 3.2 Industry Analysis
 - 3.2.1 User Perspective Analysis
 - 3.2.1.1 Consumer Behavior Analysis
 - 3.2.1.2 Product Specifications
 - 3.2.2 Key End User
- 3.3 Regulatory Framework
 - 3.3.1 Reimbursement Framework
 - 3.3.2 Standards & Compliance
 - 3.3.3 Safety
- 3.4 Penetration & Growth Prospect Mapping
- 3.5 Market Dynamics
 - 3.5.1 Market Driver Analysis
 - 3.5.2 Market Restraint Analysis
 - 3.5.3 Industry Challenges

- 3.6 Global Endoscopy Visualization Systems Industry Analysis - Porter's
 - 3.6.1 Supplier Power
 - 3.6.2 Buyer Power
 - 3.6.3 Substitution Threat
 - 3.6.4 Threat of New Entrants
 - 3.6.5 Competitive Rivalry
- 3.7 Global Endoscopy Visualization Systems Industry Analysis - PEST
 - 3.7.1 Political & Legal Landscape
 - 3.7.2 Economic Landscape
 - 3.7.3 Social Landscape
 - 3.7.4 Technology Landscape
- 3.8 Major Deals & Strategic Alliances Analysis
- 3.9 Impact of COVID-19 Pandemic on Endoscopy Visualization Systems Market

CHAPTER 4 ENDOSCOPY VISUALIZATION SYSTEMS MARKET: PRODUCT TYPE ESTIMATES & TREND ANALYSIS

- 4.1 Definitions & Scope
- 4.2 Market: Product Type Market Share Analysis, 2020 and 2028
- 4.3 Endoscopic Visualization Systems
 - 4.3.1 Market estimates and forecasts, 2016 - 2028 (USD Million)
 - 4.3.2 Standard Definition (SD) Visualization Systems
 - 4.3.2.1 Market estimates and forecasts, 2016 - 2028 (USD Million)
 - 4.3.2.1.1 2D systems
 - 4.3.2.1.1.1 Market estimates and forecasts, 2016 - 2028 (USD Million)
 - 4.3.2.1.2 3D systems
 - 4.3.2.1.2.1 Market estimates and forecasts, 2016 - 2028 (USD Million)
 - 4.3.3 High Definition (HD) Visualization Systems
 - 4.3.3.1 Market estimates and forecasts, 2016 - 2028 (USD Million)
 - 4.3.3.1.1 2D systems
 - 4.3.3.1.1.1 Market estimates and forecasts, 2016 - 2028 (USD Million)
 - 4.3.3.1.2 3D systems
 - 4.3.3.1.2.1 Market estimates and forecasts, 2016 - 2028 (USD Million)
- 4.4 Endoscopy Visualization Components
 - 4.4.1 Market estimates and forecasts, 2016 - 2028 (USD Million)
 - 4.4.2 Camera Heads
 - 4.4.2.1 Market estimates and forecasts, 2016 - 2028 (USD Million)
 - 4.4.3 Insufflators
 - 4.4.3.1 Market estimates and forecasts, 2016 - 2028 (USD Million)

4.4.4 Light Sources

4.4.4.1 Market estimates and forecasts, 2016 - 2028 (USD Million)

4.4.5 High Definition Monitors

4.4.5.1 Market estimates and forecasts, 2016 - 2028 (USD Million)

4.4.6 Suction Pumps

4.4.6.1 Market estimates and forecasts, 2016 - 2028 (USD Million)

4.4.7 Video Processors

4.4.7.1 Market estimates and forecasts, 2016 - 2028 (USD Million)

CHAPTER 5 ENDOSCOPY VISUALIZATION SYSTEMS MARKET: RESOLUTION TYPE ESTIMATES & TREND ANALYSIS

5.1 Definitions & Scope

5.2 Market: Resolution Type Market Share Analysis, 2020 and 2028

5.3 4K

5.3.1 Market estimates and forecasts, 2016 - 2028 (USD Million)

5.3.2 UHD Resolution

5.3.2.1 Market estimates and forecasts, 2016 - 2028 (USD Million)

5.3.2 DCI Resolution

5.3.2.1 Market estimates and forecasts, 2016 - 2028 (USD Million)

5.4 FHD Resolution

5.4.1 Market estimates and forecasts, 2016 - 2028 (USD Million)

CHAPTER 6 ENDOSCOPY VISUALIZATION SYSTEMS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS, BY PRODUCT TYPE AND RESOLUTION TYPE

6.1 Market: Regional Movement Analysis

6.2 North America

6.2.1 Market estimates and forecasts by component and technology 2016 - 2028 (USD Million)

6.2.2 U.S.

6.2.2.1 Market estimates and forecasts by component and technology 2016 - 2028 (USD Million)

6.2.3 Canada

6.2.3.1 Market estimates and forecasts by component and technology 2016 - 2028 (USD Million)

6.3 Europe

6.3.1 Market estimates and forecasts by component and technology 2016 - 2028 (USD Million)

6.3.2 U.K.

6.3.2.1 Market estimates and forecasts by component and technology 2016 - 2028
(USD Million)

6.3.3 Germany

6.3.3.1 Market estimates and forecasts by component and technology 2016 - 2028
(USD Million)

6.3.4 France

6.3.4.1 Market estimates and forecasts by component and technology 2016 - 2028
(USD Million)

6.3.5 Italy

6.3.5.1 Market estimates and forecasts by component and technology 2016 - 2028
(USD Million)

6.3.6 Spain

6.3.6.1 Market estimates and forecasts by component and technology 2016 - 2028
(USD Million)

6.3.7 Russia

6.3.7.1 Market estimates and forecasts by component and technology 2016 - 2028
(USD Million)

6.4 Asia Pacific

6.4.1 Market estimates and forecasts by component and technology 2016 - 2028 (USD Million)

6.4.2 Japan

6.4.2.1 Market estimates and forecasts by component and technology 2016 - 2028
(USD Million)

6.4.3 China

6.4.3.1 Market estimates and forecasts by component and technology 2016 - 2028
(USD Million)

6.4.4 India

6.4.4.1 Market estimates and forecasts by component and technology 2016 - 2028
(USD Million)

6.4.5 Australia

6.4.5.1 Market estimates and forecasts by component and technology 2016 - 2028
(USD Million)

6.4.6 South Korea

6.4.6.1 Market estimates and forecasts by component and technology 2016 - 2028
(USD Million)

6.4.7 Singapore

6.4.6.1 Market estimates and forecasts by component and technology 2016 - 2028
(USD Million)

6.5 Latin America

6.5.1 Market estimates and forecasts by component and technology 2016 - 2028 (USD Million)

6.5.2 Brazil

6.5.2.1 Market estimates and forecasts by component and technology 2016 - 2028 (USD Million)

6.5.3 Mexico

6.5.3.1 Market estimates and forecasts by component and technology 2016 - 2028 (USD Million)

6.5.4 Argentina

6.5.4.1 Market estimates and forecasts by component and technology 2016 - 2028 (USD Million)

6.6 MEA

6.6.1 Market estimates and forecasts by component and technology 2016 - 2028 (USD Million)

6.6.2 Saudi Arabia

6.6.2.1 Market estimates and forecasts by component and technology 2016 - 2028 (USD Million)

6.6.3 South Africa

6.6.3.1 Market estimates and forecasts by component and technology 2016 - 2028 (USD Million)

6.6.4 UAE

6.6.4.1 Market estimates and forecasts by component and technology 2016 - 2028 (USD Million)

CHAPTER 7 COMPETITIVE ANALYSIS

7.1 Recent Developments & Impact Analysis, By Key Market Participants

7.2 Company/Competition Categorization (Key innovators, Market leaders, Emerging Players)

7.3 Vendor Landscape

7.3.1 Key Company Market Share Analysis, 2020

7.4 Public Companies

7.4.1 Company Market Position Analysis (Geographic Presence, Product Portfolio, Key Alliance, Industry Experience)

7.5 Private Companies

7.5.1 List of Key Emerging Companies /Technology Disruptors/Innovators

CHAPTER 8 COMPANY LANDSCAPE

8.1 Company Profiles

8.1.1 Olympus Corporation

8.1.1.1 Company Overview

8.1.1.2 Financial performance

8.1.1.3 Product benchmarking

8.1.1.4 Strategic initiatives

8.1.2 Ethicon US, LLC

8.1.2.1 Company Overview

8.1.2.2 Financial performance

8.1.2.3 Product benchmarking

8.1.2.4 Strategic initiatives

8.1.3 FUJIFILM Holdings Corporation

8.1.3.1 Company Overview

8.1.3.2 Financial performance

8.1.3.3 Product benchmarking

8.1.3.4 Strategic initiatives

8.1.4 Stryker

8.1.4.1 Company Overview

8.1.4.2 Financial performance

8.1.4.3 Product benchmarking

8.1.4.4 Strategic initiatives

8.1.5 Boston Scientific Corporation

8.1.5.1 Company Overview

8.1.5.2 Financial performance

8.1.5.3 Product benchmarking

8.1.5.4 Strategic initiatives

8.1.6 PENTAX Medical

8.1.6.1 Company Overview

8.1.6.2 Financial performance

8.1.6.3 Product benchmarking

8.1.6.4 Strategic initiatives

8.1.7 Karl Storz GmbH & Co. KG

8.1.7.1 Company Overview

8.1.7.2 Financial performance

8.1.7.3 Product benchmarking

8.1.7.4 Strategic initiatives

8.1.8 CONMED Corporation

8.1.8.1 Company Overview

- 8.1.8.2 Financial performance
- 8.1.8.3 Product benchmarking
- 8.1.8.4 Strategic initiatives
- 8.1.9 Smith & Nephew plc
 - 8.1.9.1 Company Overview
 - 8.1.9.2 Financial performance
 - 8.1.9.3 Product benchmarking
 - 8.1.9.4 Strategic initiatives
- 8.1.10 Richard Wolg GmbH
 - 8.1.10.1 Company Overview
 - 8.1.10.2 Financial performance
 - 8.1.10.3 Product benchmarking
 - 8.1.10.4 Strategic initiatives
- 8.1.11 Machida Endoscope Co., Ltd
 - 8.1.11.1 Company Overview
 - 8.1.11.2 Financial performance
 - 8.1.11.3 Product benchmarking
 - 8.1.11.4 Strategic initiatives
- 8.1.12 Medtronic
 - 8.1.12.1 Company Overview
 - 8.1.12.2 Financial performance
 - 8.1.12.3 Product benchmarking
 - 8.1.12.4 Strategic initiatives

List Of Tables

LIST OF TABLES

Table 1 North America endoscopy device reimbursement guide, 2015

Table 2 Global medical device regulation framework, 2018

Table 3 New ISO Standards: ISO 8600 series

Table 4 North America number of healthcare centers (Units) (2014 - 2025)

Table 5 Europe number of healthcare centers (Units) (2014 - 2025)

Table 6 Asia Pacific number of healthcare centers (Units) (2014 - 2025)

Table 7 Latin America number of healthcare centers (Units) (2014 - 2025)

Table 8 MEA number of healthcare centers (Units) (2014 - 2025)

Table 9 North America geriatric population estimates and forecasts, by country, 2014 - 2026 (Million)

Table 10 Europe geriatric population estimates and forecasts, by country, 2014 - 2026 (Million)

Table 11 Asia Pacific geriatric population estimates and forecasts, by country, 2014 - 2026 (Million)

Table 12 Latin America geriatric population estimates and forecasts, by country, 2014 - 2026 (Million)

Table 13 MEA geriatric population estimates and forecasts, by country, 2014 - 2026 (Million)

Table 14 Global cancer incidence, 2018

Table 15 North America endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 16 North America Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 17 North America High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 18 North America endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 19 North America endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 20 North America endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 21 U.S. endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 22 U.S. Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 23 U.S. High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 24 U.S. endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 25 U.S. endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 26 U.S. endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 27 Canada endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 28 Canada Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 29 Canada High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 30 Canada endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 31 Canada endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 32 Canada endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 33 Europe endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 34 Europe Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 35 Europe High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 36 Europe endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 37 Europe endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 38 Europe endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 39 U.K. endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 40 U.K. Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 41 U.K. High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 42 U.K. endoscopy visualization components market revenue estimates and

forecast, by product, 2016 - 2028 (USD Million)

Table 43 U.K. endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 44 U.K. endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 45 Germany endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 46 Germany Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 47 Germany High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 48 Germany endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 49 Germany endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 50 Germany endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 51 France endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 52 France Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 53 France High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 54 France endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 55 France endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 56 France endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 57 Italy endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 58 Italy Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 59 Italy High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 60 Italy endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 61 Italy endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 62 Italy endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 63 Spain endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 64 Spain Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 65 Spain High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 66 Spain endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 67 Spain endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 68 Spain endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 69 Russia endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 70 Russia Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 71 Russia High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 72 Russia endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 73 Russia endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 74 Russia endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 75 Asia Pacific endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 76 Asia Pacific Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 77 Asia Pacific High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 78 Asia Pacific endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 79 Asia Pacific endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 80 Asia Pacific endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 81 Japan endoscopy visualization systems market estimates and forecasts, by

product, 2016 - 2028 (USD Million)

Table 82 Japan Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 83 Japan High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 84 Japan endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 85 Japan endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 86 Japan endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 87 China endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 88 China Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 89 China High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 90 China endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 91 China endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 92 China endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 93 India endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 94 India Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 95 India High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 96 India endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 97 India endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 98 India endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 99 South Korea endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 100 South Korea Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 101 South Korea High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 102 South Korea endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 103 South Korea endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 104 South Korea endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 105 Australia endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 106 Australia Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 107 Australia High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 108 Australia endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 109 Australia endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 110 Australia endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 111 Singapore endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 112 Singapore Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 113 Singapore High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 114 Singapore endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 115 Singapore endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 116 Singapore endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 117 Latin America endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 118 Latin America Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 119 Latin America High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 120 Latin America endoscopy visualization components market revenue

estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 121 Latin America endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 122 Latin America endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 123 Brazil endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 124 Brazil Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 125 Brazil High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 126 Brazil endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 127 Brazil endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 128 Brazil endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 129 Mexico endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 130 Mexico Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 131 Mexico High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 132 Mexico endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 133 Mexico endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 134 Mexico endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 135 Argentina endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 136 Argentina Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 137 Argentina High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 138 Argentina endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 139 Argentina endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 140 Argentina endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 141 MEA endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 142 MEA Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 143 MEA High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 144 MEA endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 145 MEA endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 146 MEA endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 147 South Africa endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 148 South Africa Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 149 South Africa High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 150 South Africa endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 151 South Africa endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 152 South Africa endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 153 UAE endoscopy visualization systems market estimates and forecasts, by product, 2016 - 2028 (USD Million)

Table 154 UAE Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 155 UAE High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 156 UAE endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 157 UAE endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 158 UAE endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 159 Saudi Arabia endoscopy visualization systems market estimates and

forecasts, by product, 2016 - 2028 (USD Million)

Table 160 Saudi Arabia Standard Definition (SD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 161 Saudi Arabia High Definition (HD) visualization systems market revenue estimates and forecast, by integration model, 2016 - 2028 (USD Million)

Table 162 Saudi Arabia endoscopy visualization components market revenue estimates and forecast, by product, 2016 - 2028 (USD Million)

Table 163 Saudi Arabia endoscopy visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

Table 164 Saudi Arabia endoscopy 4K resolution visualization systems market revenue estimates and forecast, by resolution type, 2016 - 2028 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Endoscopy Visualization Systems Market segmentation
- Fig. 2 Market research process
- Fig. 3 Information procurement
- Fig. 4 Primary research pattern
- Fig. 5 Market research approaches
- Fig. 6 Value chain-based sizing & forecasting
- Fig. 7 QFD modelling for market share assessment
- Fig. 8 Information analysis and market formulation process
- Fig. 9 Illustration of Market Forecasting Model for U.S.
- Fig. 10 Market formulation & validation
- Fig. 11 Endoscopy visualization systems market trends & outlook
- Fig. 12 Endoscopy visualization systems market summary, 2020, (USD Million)
- Fig. 13 Penetration & growth prospect mapping
- Fig. 14 Market driver analysis (Current & future impact)
- Fig. 15 Global population growth, by age-group, 2012 - 2020 (Million)
- Fig. 16 Global percentage of population, by age group, 2000 and 2050
- Fig. 17 Estimated number of new cancer cases, U.S., 2021
- Fig. 18 Market restraint analysis (Current & future impact)
- Fig. 19 Endoscopy visualization systems market, product outlook: Key takeaways (USD Millions)
- Fig. 20 Endoscopy visualization systems market: Product movement analysis
- Fig. 21 Endoscopic visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)
- Fig. 22 Standard Definition (SD) visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)
- Fig. 23 High Definition (HD) visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)
- Fig. 24 Endoscopy visualization components market estimates and forecasts, 2016 - 2028 (USD Million)
- Fig. 25 Camera heads market estimates and forecasts, 2016 - 2028 (USD Million)
- Fig. 26 Insufflators market estimates and forecasts, 2016 - 2028 (USD Million)
- Fig. 27 Light sources market estimates and forecasts, 2016 - 2028 (USD Million)
- Fig. 28 High-definition monitors market estimates and forecasts, 2016 - 2028 (USD Million)
- Fig. 29 Suction pumps market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 30 Video processors market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 31 Endoscopy visualization systems market, resolution type outlook: Key takeaways (USD Million)

Fig. 32 Endoscopy Visualization Systems Market: Resolution type movement analysis (USD Million)

Fig. 33 4K market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 34 UHD resolution market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 35 DCI resolution market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 36 FHD market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 37 Regional marketplace: Key takeaways

Fig. 38 Endoscopy Visualization Systems Market: Regional movement analysis (USD Million)

Fig. 39 North America endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 40 U.S. endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 41 Canada endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 42 Europe endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 43 U.K. endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 44 Germany endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 45 France endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 46 Italy endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 47 Spain endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 48 Russia endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 49 Asia Pacific endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 50 Japan endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 51 China endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 52 India endoscopy visualization systems market estimates and forecasts, 2016 -

2028 (USD Million)

Fig. 53 South Korea endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 54 Australia endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 55 Singapore endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 56 Latin America endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 57 Brazil endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 58 Mexico endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 59 Argentina endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 60 MEA endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 61 South Africa endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 62 UAE endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 63 Saudi Arabia endoscopy visualization systems market estimates and forecasts, 2016 - 2028 (USD Million)

Fig. 64 Company market share analysis, 2020

Fig. 65 Heat map analysis, public companies, 2020

Fig. 66 Heat map analysis, private companies, 2020

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