U.S. Gastroenterology Ambulatory Surgery Center Market Size, Share & Trends Analysis Report By Ownership (Hospital-affiliated, Freestanding, Corporation-owned), And Segment Forecasts, 2019 - 2026

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Abstracts

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The U.S. gastroenterology ambulatory surgery center market size is anticipated to reach USD 10.8 billion by 2026, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 5.91% over the forecast period. The growth can be attributed to cost-efficiency, improved patient outcomes, and patient convenience provided by the ambulatory surgery centers. In addition, factors such as rising prevalence of digestive diseases and growing geriatric population are expected to fuel the growth.

Establishment and maintenance of hospitals and other healthcare settings are capital-intensive. In addition, high cost of hospitalization associated with inpatient admission has led to increased patient preference for outpatient facilities over hospital visits. The number of ambulatory surgery centers (ASCs) in U.S. has witnessed a surge in the last few years in order to fulfill the growing demand for alternate surgical facilities. Currently, there are more than 9,280 ASCs in U.S. with highest concentration in California, Florida, and Texas.

The other segment includes ASCs owned by various joint ventures such as physician-hospital, physician-hospital-corporate, and physician-corporate gastroenterology. The physician-hospital joint-venture ASCs are gaining traction due to better patient outcomes, enhanced productivity, and ownership interest.

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The rising number of partnerships and acquisitions is a key factor expected to drive the growth of the market. In February 2019, SurgCenter Development entered into an agreement with Surgery Partners to develop new ambulatory surgery centers.

Key industry participants among the service provider include Envision Healthcare Corporation; Tenet Healthcare Corporation; Surgery Partners; Community Health Systems, Inc. (CHS); Universal Health Service (UHS); Hospital Corporation of America (HCA); Surgery Care Affiliates (SCA); SurgCenter Development; Covenant Surgical Partners; and Regent Surgical Health.

Further key findings from the study suggest:

- The freestanding ownership segment accounted for the highest market share in 2018 owing to maximum professional control over clinical environment, high profitability, and quality of care delivered to patients

- High government expenditure for the development of ambulatory surgery centers to reduce treatment costs and increase accessibility along with better reimbursement policies for procedures performed at ASC are driving the market growth

- Key suppliers operating in the U.S. gastroenterology ambulatory surgery center market are Cardinal Health, Medtronic PLC, Ethicon (Johnson & Johnson), Boston Scientific, Olympus, Becton Dickinson (BD), Hill-Rom Holdings, GE Healthcare, Koninklijke Philips N.V., and Cook Medical

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