

Urology Devices Global Market - Forecast to 2023

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Abstracts

Urology devices are medical devices used for diagnosis and treatment of kidney and urology diseases. The emerging trend in urological surgical procedures is the preference for use of minimally invasive devices due to advantages such as fewer incisions, faster recovery rate and less hospital stays compared to open surgical intervention. Present trend in this market is development and usage of next-generation urology devices like laser and robotic assisted devices to make surgical procedure even more simpler with better outcomes like greater precision and accuracy, visualization of intricate surgical sites and quick rehabilitation.

According to IQ4I analysis, the Urology Devices Global market is expected to reach \$33,966.5 million by 2023 growing at mid single digit CAGR. Urology devices market is segmented on the basis of products, applications, end-users and geography. Products are further segmented into Urinary Endoscopes, Dialysis devices, Urodynamic systems, Stone management devices, Benign prostate hyperplasia devices, Incontinence care devices, urinary catheters, and Intrauterine devices. Applications are segmented into kidney disease, urinary stones, benign prostatic hyperplasia, urinary incontinence, pelvic organ prolapsed, urological cancer, erectile dysfunction and others (interstitial cystitis). End-users are further classified into hospitals, clinics, ambulatory surgical centers, home healthcare and others (dialysis centers and kidney care centers).

Among the urology devices products market, dialysis segment holds the largest share and incontinence care devices is expected to be the fastest growing segment with a mid single digit CAGR. In applications market, kidney disease holds the largest share of the market and urinary incontinence is expected to grow with a strong mid single digit CAGR. In end- users, hospitals is the largest and fastest growing segment.

Geographically, Europe is the largest market, followed by Europe and Asia Pacific. The APAC region is the fastest growing region with a high single digit CAGR from 2016 to 2023 presenting an array of opportunities for growth and is likely to get attention of new

investors in the urology devices market. Growth in the Asian market is attributed to rising prevalence of lifestyle diseases and government initiatives in establishing innovative technologies and demand for sophisticated medical services.

The urology devices market is expected to grow at a single digit CAGR from 2016 to 2023. Increase in aging population and subsequent rise in incidence of urology and kidney disorders, increasing demand for minimally invasive surgical procedures and favourable reimbursement policies are the factors driving the market growth. Increasing hospital investments to improve infrastructure for urological disease treatment, rising awareness about urology devices due to its faster recovery, less hospital stays and market expansion opportunities in emerging nations are expected to offer potential opportunities.

However various factors like patient safety risks due to chances of infection and other complications while using urology devices, lack of skilled professionals in handling urology devices limits the growth of Urology devices global market. The threats for the urology devices market include soaring urology device cost and stringent regulations guiding urology manufacturers.

The urology devices global market is a highly competitive market and all the existing players in this market are involved in developing new and advanced products to maintain their market shares. Some of the key players of the urology devices market are B Braun Melsungen AG (Germany), Boston Scientific Corporation (U.S.), Cook Medical (U.S.), Coloplast (Denmark), Nipro Corporation (Japan), Fresenius Medical Care AG & Co. KGaA (Germany), Baxter International, Inc. (U.S.), C.R. Bard (Inc U.S.), Olympus Corporation (Japan) and KARL STORZ GmbH & Co. KG (Germany).

The report provides an in depth market analysis of the above mentioned segments across the following regions:

North America

Europe

Asia-Pacific

Rest of the World (RoW)

Contents

1 EXECUTIVE SUMMARY

2 INTRODUCTION

2.1 KEY TAKE AWAYS

2.2 REPORT DESCRIPTION

2.3 MARKETS COVERED

2.4 STAKEHOLDERS

2.5 RESEARCH METHODOLOGY

2.5.1 MARKET SIZE ESTIMATION

2.5.2 MARKET BREAKDOWN AND DATA TRIANGULATION

2.5.3 SECONDARY SOURCES

2.5.4 PRIMARY SOURCES

2.5.5 KEY DATA POINTS FROM SECONDARY SOURCES

2.5.6 KEY DATA POINTS FROM PRIMARY SOURCES

2.5.7 ASSUMPTIONS

3 MARKET ANALYSIS

3.1 INTRODUCTION

3.2 MARKET SEGMENTATION

3.3 FACTORS INFLUENCING MARKET

3.3.1 DRIVERS AND OPPORTUNITIES

3.3.1.1 Increase in aging population and subsequent rise in incidence of kidney and urology diseases

3.3.1.2 Increased demand for minimally invasive surgical procedures

3.3.1.3 Rising awareness of urology device due to faster recovery time and less hospital stays

3.3.1.4 Favorable reimbursement policies

3.3.1.5 Market expansion opportunities in emerging nations

3.3.2 RESTRAINTS AND THREATS

3.3.2.1 Patient safety risks due to chances of infections and other complications while using urology devices

3.3.2.2 Lack of skilled professionals in handling urology devices

3.3.2.3 Soaring cost of urology devices

3.3.2.4 Stringent regulatory bodies guiding the urology devices manufacturers

3.3.3 REIMBURSEMENT SCENARIO

- 3.3.4 REIMBURSEMENT Table
- 3.4 REGULATORY AFFAIRS
 - 3.4.1 U.S.
 - 3.4.2 EUROPE
 - 3.4.3 INDIA
 - 3.4.4 CHINA
 - 3.4.5 JAPAN
- 3.5 TECHNOLOGICAL ADVANCEMENTS AND ON GOING CLINICAL TRIALS
 - 3.5.1 ADVANCES IN LAPAROSCOPIC UROLOGIC SURGERICAL PROCEDURE
 - 3.5.2 ROBOTIC ASSITED UROLOGY DEVICES
 - 3.5.3 LASER ASSISTED UROLOGY DEVICES
 - 3.5.4 UROLOGY DEVICES UNDER CLINICAL TRIAL
- 3.6 SUPPLY CHAIN ANALYSIS
- 3.7 PORTER'S FIVE FORCE ANALYSIS
 - 3.7.1 THREAT OF NEW ENTRANTS
 - 3.7.2 THREAT OF SUBSTITUTES
 - 3.7.3 RIVALRY AMONG EXISTING COMPETITORS
 - 3.7.4 BARGAINING POWER OF SUPPLIERS
 - 3.7.5 BARGAINING POWER OF BUYERS
- 3.8 MARKET SHARE ANALYSIS
 - 3.8.1 UROLOGY DEVICES GLOBAL MARKET SHARE ANALYSIS
 - 3.8.2 UROLOGY ENDOSCOPES GLOBAL MARKET SHARE ANALYSIS
 - 3.8.3 INCONTINENCE CARE DEVICES GLOBAL MARKET SHARE ANALYSIS
 - 3.8.4 DIALYSIS DEVICES GLOBAL MARKET SHARE ANALYSIS
 - 3.8.5 HEMODIALYSIS DEVICES GLOBAL MARKET SHARE ANALYSIS
 - 3.8.6 PERITONEAL DIALYSIS DEVICES GLOBAL MARKET SHARE ANALYSIS

4 UROLOGY DEVICES GLOBAL MARKET, BY PRODUCTS

- 4.1 INTRODUCTION
- 4.2 UROLOGY ENDOSCOPES
 - 4.2.1 ENDOSCOPE DEVICES
 - 4.2.1.1 Nephroscopes
 - 4.2.1.2 Cystoscopes
 - 4.2.1.3 Resectoscopes
 - 4.2.1.4 Laparoscopes
 - 4.2.2 ENDOVISION SYSTEMS
 - 4.2.2.1 Endoscopic cameras
 - 4.2.2.2 Digital documentation systems

- 4.2.2.3 Endoscopic light sources
- 4.2.2.4 Monitors and display systems
- 4.2.2.5 Video converters and processors
- 4.2.3 PERIPHERAL INSTRUMENTS
 - 4.2.3.1 Insufflators
 - 4.2.3.2 Fluid management systems
- 4.2.4 CONSUMABLES
 - 4.2.4.1 Biopsy forceps
 - 4.2.4.2 Graspers
 - 4.2.4.3 Snares
 - 4.2.4.4 Trocars
 - 4.2.4.5 Others
- 4.3 URODYNAMIC SYSTEMS
 - 4.3.1 CYSTOMETERS
 - 4.3.2 ELECTROMYOGRAPHS
 - 4.3.3 VIDEO URODYNAMIC SYSTEMS
 - 4.3.4 UROFLOWMETRY EQUIPMENT
 - 4.3.5 AMBULATORY URODYNAMIC SYSTEMS
 - 4.3.6 DISPOSABLES
 - 4.3.6.1 Transducer sets & infusion
 - 4.3.6.2 Water filled catheters
 - 4.3.6.3 Air filled catheters
 - 4.3.6.4 Perfusion pump tubing
- 4.4 DIALYSIS DEVICES
 - 4.4.1 HEMODIALYSIS DEVICES
 - 4.4.1.1 Hemodialysis machines
 - 4.4.1.2 Hemodialysis consumables & accessories
 - 4.4.2 PERITONEAL DIALYSIS DEVICES
 - 4.4.2.1 Peritoneal dialysis machines
 - 4.4.2.2 Peritoneal dialysis concentrate/dialysate
 - 4.4.2.3 Peritoneal dialysis catheters
 - 4.4.2.4 Peritoneal dialysis transfer sets
 - 4.4.2.5 Other peritoneal dialysis products
- 4.5 STONE MANAGEMENT DEVICES
 - 4.5.1 EXTRACORPOREAL SHOCK WAVE LITHOTRIPSY (ESWL)
 - 4.5.2 URETEROSCOPES/INTRACORPOREAL LITHOTRIPSY
 - 4.5.3 PERCUTANEOUS NEPHROLITHOTRIPSY (PCNIL)
 - 4.5.4 OTHERS
- 4.6 BENIGN PROSTATIC HYPERPLASIA DEVICES

- 4.6.1 TRANSURETHRAL RESECTION OF THE PROSTATE (TURP)
- 4.6.2 TRANSURETHRAL INCISION OF THE PROSTATE (TUIP)
- 4.6.3 TRANSURETHRAL HOLMIUM NEEDLE ABLATION OF THE PROSTATE
- 4.6.4 TRANSURETHRAL MICROWAVE THERAPY (TUMT)
- 4.6.5 INTERSTITIAL LASER COAGULATION DEVICE (ILC)
- 4.6.6 PROSTATIC STENTS
- 4.6.7 OTHERS
- 4.7 INCONTINENCE CARE DEVICES
 - 4.7.1 DISPOSABLE
 - 4.7.1.1 Incontinence bags
 - 4.7.1.2 Clamps and cleaners
 - 4.7.1.3 Anal irrigation system
 - 4.7.1.4 Incontinence catheter
 - 4.7.1.5 Pessaries
 - 4.7.2 IMPLANTS
 - 4.7.2.1 Sacral nerve stimulation (SNS)
 - 4.7.2.2 Tibial nerve stimulation (TNS)
 - 4.7.2.3 Sphincters
 - 4.7.2.4 Slings
- 4.8 ERECTILE DYSFUNCTION DEVICES
 - 4.8.1 VACUUM CONSTRICTION DEVICE/PENIS PUMP
 - 4.8.2 PENILE IMPLANTS/PENILE PROSTHESIS
 - 4.8.3 OTHERS
- 4.9 NEPHROSTOMY DEVICES
 - 4.9.1 NEPHROSTOMY CATHETERS
 - 4.9.2 GUIDEWIRES
 - 4.9.3 DRAINAGE TUBES
 - 4.9.4 BALLOON DILATORS
 - 4.9.5 OTHERS
- 4.10 UROLOGY BLADDER SCANNERS

5 UROLOGY DEVICES GLOBAL MARKET, BY APPLICATIONS

- 5.1 INTRODUCTION
- 5.2 KIDNEY DISEASE
- 5.3 URINARY STONES
- 5.4 BENIGN PROSTATIC HYPERPLASIA
- 5.5 URINARY INCONTINENCE
- 5.6 PELVIC ORGAN PROLAPSE

- 5.7 UROLOGICAL CANCER
- 5.8 ERECTILE DYSFUNCTION
- 5.9 OTHERS

6 UROLOGY DEVICES GLOBAL MARKET, BY END-USERS

- 6.1 INTRODUCTION
- 6.2 HOSPITALS
- 6.3 CLINICS
- 6.4 HOME HEALTHCARE
- 6.5 AMBULATORY SURGICAL CENTERS
- 6.6 ACADEMIC & DIAGNOSTIC LABORATORIES
- 6.7 OTHERS

7 UROLOGY DEVICES GLOBAL MARKET, BY GEOGRAPHY

- 7.1 INTRODUCTION
- 7.2 NORTH AMERICA
 - 7.2.1 UNITED STATES (U.S.)
 - 7.2.2 OTHERS
- 7.3 EUROPE
 - 7.3.1 GERMANY
 - 7.3.2 U.K.
 - 7.3.3 FRANCE
 - 7.3.4 OTHERS
- 7.4 ASIA-PACIFIC (APAC)
 - 7.4.1 INDIA
 - 7.4.2 CHINA
 - 7.4.3 JAPAN
 - 7.4.4 OTHERS
- 7.5 REST OF WORLD (ROW)
 - 7.5.1 BRAZIL
 - 7.5.2 REST OF LATIN AMERICA
 - 7.5.3 MIDDLE EAST & OTHERS

8 COMPANY DEVELOPMENTS

- 8.1 INTRODUCTION
 - 8.1.1 NEW PRODUCT LAUNCHES AS A MAJOR GROWTH STRATEGY OF

UROLOGY DEVICES PLAYERS

8.2 NEW PRODUCT LAUNCHES

8.3 MERGERS & ACQUISITIONS

8.4 APPROVALS

8.5 OTHER DEVELOPMENTS

8.6 AGREEMENTS, PARTNERSHIPS, COLLABORATIONS & JOINT VENTURES

9 COMPANY PROFILES

9.1 BAXTER INTERNATIONAL, INC.

9.1.1 OVERVIEW

9.1.2 FINANCIALS

9.1.3 PRODUCT PORTFOLIO

9.1.4 KEY DEVELOPMENTS

9.1.5 BUSINESS STRATEGY

9.1.6 SWOT ANALYSIS

9.2 B.BRAUN MELSUNGEN AG

9.2.1 OVERVIEW

9.2.2 FINANCIALS

9.2.3 PRODUCT PORTFOLIO

9.2.4 KEY DEVELOPMENTS

9.2.5 BUSINESS STRATEGY

9.2.6 SWOT ANALYSIS

9.3 BOSTON SCIENTIFIC CORPORATION

9.3.1 OVERVIEW

9.3.2 FINANCIALS

9.3.3 PRODUCT PORTFOLIO

9.3.4 KEY DEVELOPMENTS

9.3.5 BUSINESS STRATEGY

9.3.6 SWOT ANALYSIS

9.4 COOK MEDICAL

9.4.1 OVERVIEW

9.4.2 FINANCIALS

9.4.3 PRODUCT PORTFOLIO

9.4.4 KEY DEVELOPMENTS

9.4.5 BUSINESS STRATEGY

9.4.6 SWOT ANALYSIS

9.5 COLOPLAST

9.5.1 OVERVIEW

- 9.5.2 FINANCIALS
- 9.5.3 PRODUCT PORTFOLIO
- 9.5.4 KEY DEVELOPMENTS
- 9.5.5 BUSINESS STRATEGY
- 9.5.6 SWOT ANALYSIS
- 9.6 C.R.BARD INC.
 - 9.6.1 OVERVIEW
 - 9.6.2 FINANCIALS
 - 9.6.3 PRODUCT PORTFOLIO
 - 9.6.4 KEY DEVELOPMENTS
 - 9.6.5 BUSINESS STRATEGY
 - 9.6.6 SWOT ANALYSIS
- 9.7 FRESENIUS SE & CO
 - 9.7.1 OVERVIEW
 - 9.7.2 FINANCIALS
 - 9.7.3 PRODUCT PORTFOLIO
 - 9.7.4 KEY DEVELOPMENTS
 - 9.7.5 BUSINESS STRATEGY
 - 9.7.6 SWOT ANALYSIS
- 9.8 KARL STORZ GMBH & CO. KG
 - 9.8.1 OVERVIEW
 - 9.8.2 FINANCIALS
 - 9.8.3 PRODUCT PORTFOLIO
 - 9.8.4 KEY DEVELOPMENTS
 - 9.8.5 BUSINESS STRATEGY
 - 9.8.6 SWOT ANALYSIS
- 9.9 NIPRO CORPORATION
 - 9.9.1 OVERVIEW
 - 9.9.2 FINANCIALS
 - 9.9.3 PRODUCT PORTFOLIO
 - 9.9.4 KEY DEVELOPMENTS
 - 9.9.5 BUSINESS STRATEGY
 - 9.9.6 SWOT ANALYSIS
- 9.10 OLYMPUS CORPORATION
 - 9.10.1 OVERVIEW
 - 9.10.2 FINANCIALS
 - 9.10.3 PRODUCT PORTFOLIO
 - 9.10.4 KEY DEVELOPMENTS
 - 9.10.5 BUSINESS STRATEGY

9.10.6 SWOT ANALYSIS

List Of Tables

LIST OF TABLES

Table 1 UROLOGY DEVICES GLOBAL MARKET REVENUE, BY REGION,
(2015-2023) (\$MN)

Table 2 UROLOGY DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS,
(2015-2023) (\$MN)

Table 3 UROLOGY DEVICES GLOBAL MARKET REVENUE, BY APPLICATIONS,
(2015-2023) (\$MN)

Table 4 UROLOGY DEVICES GLOBAL MARKET REVENUE, BY END-USERS,
(2015-2023) (\$MN)

Table 5 UROLOGY DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS,
(2015-2023) (\$MN)

Table 6 UROLOGY ENDOSCOPES GLOBAL MARKET REVENUE, BY REGION
(2015-2023) (\$MN)

Table 7 UROLOGY ENDOSCOPES GLOBAL MARKET REVENUE, BY PRODUCTS,
(2015-2023) (\$MN)

Table 8 ENDOSCOPES DEVICES GLOBAL MARKET REVENUE, BY REGION
(2015-2023) (\$MN)

Table 9 ENDOSCOPES GLOBAL MARKET REVENUE, BY PRODUCTS, (2015-2023)
(\$MN)

Table 10 NEPHROSCOPES GLOBAL MARKET REVENUE, BY REGION (2015-2023)
(\$MN)

Table 11 CYSTOSCOPES GLOBAL MARKET REVENUE, BY REGION (2015-2023)
(\$MN)

Table 12 RESECTOSCOPES GLOBAL MARKET REVENUE, BY REGION (2015-2023)
(\$MN)

Table 13 LAPAROSCOPES GLOBAL MARKET REVENUE, BY REGION (2015-2023)
(\$MN)

Table 14 ENDOVISION SYSTEMS GLOBAL MARKET REVENUE, BY REGION
(2015-2023) (\$MN)

Table 15 ENDOVISION SYSTEMS GLOBAL MARKET REVENUE, BY PRODUCTS,
(2015-2023) (\$MN)

Table 16 ENDOSCOPIC CAMERAS GLOBAL MARKET REVENUE, BY REGION
(2015-2023) (\$MN)

Table 17 DIGITAL DOCUMENTATION SYSTEMS GLOBAL MARKET REVENUE, BY
REGION (2015-2023) (\$MN)

Table 18 ENDOSCOPIC LIGHT SOURCES GLOBAL MARKET REVENUE, BY

REGION (2015-2023) (\$MN)

Table 19 MONITORS & DISPLAY SYSTEMS GLOBAL MARKET REVENUE, BY
REGION (2015-2023) (\$MN)

Table 20 VIDEO CONVERTORS & PROCESSORS GLOBAL MARKET REVENUE, BY
REGION (2015-2023) (\$MN)

Table 21 PERIPHERAL INSTRUMENTS GLOBAL MARKET REVENUE, BY REGION
(2015-2023) (\$MN)

Table 22 PERIPHERAL INSTRUMENTS GLOBAL MARKET REVENUE, BY
PRODUCTS, (2015-2023) (\$MN)

Table 23 INSUFFLATORS GLOBAL MARKET REVENUE, BY REGION (2015-2023)
(\$MN)

Table 24 FLUID MANAGEMENT SYSTEMS GLOBAL MARKET REVENUE, BY
REGION (2015-2023) (\$MN)

Table 25 UROLOGY ENDOSCOPE CONSUMABLES GLOBAL MARKET REVENUE,
BY REGION (2015-2023) (\$MN)

Table 26 UROLOGY ENDOSCOPES CONSUMABLES GLOBAL MARKET REVENUE,
BY PRODUCTS, (2015-2023) (\$MN)

Table 27 BIOPSY FORCEPS GLOBAL MARKET REVENUE, BY REGION (2015-2023)
(\$MN)

Table 28 GRASPERS GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 29 SNARES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 30 TROCARS GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 31 OTHERS GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 32 URODYNAMIC SYSTEMS GLOBAL MARKET REVENUE, BY REGION
(2015-2023) (\$MN)

Table 33 URODYNAMIC SYSTEMS GLOBAL MARKET REVENUE, BY PRODUCTS,
(2015-2023) (\$MN)

Table 34 CYSTOMETERS GLOBAL MARKET REVENUE, BY REGION (2015-2023)
(\$MN)

Table 35 ELECTROMYOGRAPHS GLOBAL MARKET REVENUE, BY REGION
(2015-2023) (\$MN)

Table 36 VIDEO URODYNAMIC SYSTEMS GLOBAL MARKET REVENUE, BY
REGION (2015-2023) (\$MN)

Table 37 UROFLOWMETRY EQUIPMENT GLOBAL MARKET REVENUE, BY REGION
(2015-2023) (\$MN)

Table 38 AMBULATORY URODYNAMIC SYSTEMS GLOBAL MARKET REVENUE, BY
REGION (2015-2023) (\$MN)

Table 39 URODYNAMIC DISPOSABLES GLOBAL MARKET REVENUE, BY REGION
(2015-2023) (\$MN)

Table 40 URODYNAMIC DISPOSABLES GLOBAL MARKET REVENUE, BY PRODUCTS, (2015-2023) (\$MN)

Table 41 TRANSDUCER SETS & INFUSION GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 42 WATER FILLED CATHETERS GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 43 AIR FILLED CATHETERS GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 44 PERFUSION PUMP TUBING GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 45 DIALYSIS DEVICES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 46 DIALYSIS DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS, (2015-2023) (\$MN)

Table 47 HEMODIALYSIS DEVICES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 48 HEMODIALYSIS DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS, (2015-2023) (\$MN)

Table 49 HEMODIALYSIS MACHINES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 50 CONSUMABLES & SUPPLIES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 51 PERITONEAL DIALYSIS DEVICES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 52 PERITONEAL DIALYSIS DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS, (2015-2023) (\$MN)

Table 53 PERITONEAL DIALYSIS MACHINES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 54 PERITONEAL DIALYSIS CONCENTRATES/DIALYSATES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 55 PERITONEAL DIALYSIS CATHETERS GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 56 PERITONEAL DIALYSIS TRANSFER SETS GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 57 OTHER PERITONEAL DIALYSIS PRODUCTS GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 58 STONE MANAGEMENT DEVICES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 59 STONE MANAGEMENT DEVICES GLOBAL MARKET REVENUE, BY

PRODUCTS, (2015-2023) (\$MN)

Table 60 ESWL GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 61 URETEROSCOPY GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 62 PCNIL GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 63 OTHERS GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 64 BPH DEVICES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 65 BPH DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS, (2015-2023) (\$MN)

Table 66 TURP DEVICES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 67 TUIP DEVICES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 68 TUNA DEVICES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 69 TUMT DEVICES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 70 INTERSTITIAL LASER COAGULATION DEVICES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 71 PROSTATIC STENTS GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 72 OTHERS DEVICES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 73 INCONTINENCE CARE DEVICES GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 74 INCONTINENCE CARE DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS, (2015-2023) (\$MN)

Table 75 URINARY INCONTINENCE DISPOSABLES GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 76 URINARY INCONTINENCE DISPOSABLES GLOBAL MARKET REVENUE, BY PRODUCTS (2015-2023) (\$MN)

Table 77 INCONTINENCE BAGS GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 78 CLAMPS AND CLEANERS GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 79 ANAL IRRIGATION SYSTEM GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 80 INCONTINENCE CATHETER GLOBAL MARKET REVENUE, BY REGION

(2015 - 2023) (\$MN)

Table 81 PESSARIES GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 82 URINARY INCONTINENCE IMPLANTS GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 83 URINARY INCONTINENCE IMPLANTS GLOBAL MARKET REVENUE, BY PRODUCTS (2015-2023) (\$MN)

Table 84 SACRAL NERVE STIMULATION GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 85 TIBIAL NERVE STIMULATION GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 86 SPHINCTERS MARKET GLOBAL REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 87 SLINGS GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 88 ERECTILE DYSFUNCTION DEVICES GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 89 ERECTILE DYSFUNCTION DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS (2015-2023) (\$MN)

Table 90 VACCUM CONSTRICTION DEVICES GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 91 PENILE IMPLANTS GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 92 OTHERS GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 93 NEPHROSTOMY DEVICES GLOBAL MARKET REVENUE, BY REGION (2015 – 2023) (\$MN)

Table 94 NEPHROSTOMY DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS (2015-2023) (\$MN)

Table 95 NEPHROSTOMY CATHETERS GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 96 GUIDEWIRES GLOBAL MARKET REVENUE, BY REGION (2015 – 2023) (\$MN)

Table 97 DRAINAGE TUBES GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 98 BALLOON DILATORS GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 99 OTHERS GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 100 UROLOGY BLADDER SCREENERS GLOBAL MARKET REVENUE, BY REGION (2015 - 2023) (\$MN)

Table 101 UROLOGY DEVICES GLOBAL MARKET REVENUE, BY APPLICATIONS,

(2015-2023) (\$MN)

Table 102 KIDNEY DISEASE GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 103 URINARY STONES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 104 BENIGN PROSTATE HYPERPLASIA GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 105 URINARY INCONTINENCE GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 106 UROLOGY DEVICES PELVIC ORGAN PROLAPSE GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 107 UROLOGICAL CANCER GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 108 ERECTILE DYSFUNCTION GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 109 OTHERS GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 110 UROLOGY DEVICES GLOBAL MARKET REVENUE, BY END-USERS, (2015-2023) (\$MN)

Table 111 UROLOGY DEVICES HOSPITALS GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 112 UROLOGY DEVICES CLINICS GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 113 UROLOGY DEVICES HOME HEALTHCARE GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 114 UROLOGY DEVICES ASC'S GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 115 UROLOGY DEVICES ACADEMIC & DIAGNOSTIC LABORATORIES GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 116 UROLOGY DEVICES OTHERS GLOBAL MARKET REVENUE, BY REGION (2015-2023) (\$MN)

Table 117 NORTH AMERICAN UROLOGY DEVICES MARKET REVENUE, BY PRODUCTS, (2015-2023) (\$MN)

Table 118 NORTH AMERICAN UROLOGY ENDOSCOPES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 119 NORTH AMERICAN ENDOSCOPES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 120 NORTH AMERICAN ENDOVISION SYSTEMS MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 121 NORTH AMERICAN PERIPHERAL INSTRUMENTS MARKET REVENUE,

BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 122 NORTH AMERICAN UROLOGY ENDOSCOPE CONSUMABLES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 123 NORTH AMERICAN DIALYSIS DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 124 NORTH AMERICAN HEMODIALYSIS DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 125 NORTH AMERICAN PERITONEAL DIALYSIS DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 126 NORTH AMERICAN URODYNAMIC SYSTEMS MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 127 NORTH AMERICAN URODYNAMIC DISPOSABLES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 128 NORTH AMERICAN STONE MANAGEMENT DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 129 NORTH AMERICAN BENIGN PROSTATE HYPERPLASIA DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 130 NORTH AMERICAN INCONTINENCE CARE DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 131 NORTH AMERICAN IMPLANTS MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 132 NORTH AMERICAN INCONTINENCE DISPOSABLES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 133 NORTH AMERICAN ERECTILE DYSFUNCTION DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 134 NORTH AMERICAN NEPHROSTOMY DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 135 NORTH AMERICAN UROLOGY DEVICES MARKET REVENUE, BY APPLICATIONS, (2015-2023) (\$MN)

Table 136 NORTH AMERICAN UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2015-2023) (\$MN)

Table 137 NORTH AMERICAN UROLOGY DEVICES MARKET REVENUE, BY COUNTRY, (2015-2023) (\$MN)

Table 138 EUROPEAN UROLOGY DEVICES MARKET REVENUE, BY PRODUCTS, (2015-2023) (\$MN)

Table 139 EUROPEAN UROLOGY ENDOSCOPES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 140 EUROPEAN ENDOSCOPES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 141 EUROPEAN ENDOVISION SYSTEMS MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 142 EUROPEAN PERIPHERAL INSTRUMENTS MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 143 EUROPEAN UROLOGY ENDOSCOPE CONSUMABLES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 144 EUROPEAN DIALYSIS DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 145 EUROPEAN HEMODIALYSIS DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 146 EUROPEAN PERITONEAL DIALYSIS DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 147 EUROPEAN URODYNAMIC SYSTEMS MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 148 EUROPEAN URODYNAMIC DISPOSABLES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 149 EUROPEAN STONE MANAGEMENT DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 150 EUROPEAN BENIGN PROSTATE HYPERPLASIA DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 151 EUROPEAN INCONTIENCE CARE DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 152 EUROPEAN IMPLANTS MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 153 EUROPEAN INCONTINENCE DISPOSABLES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 154 EUROPEAN ERECTILE DYSFUNCTION DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 155 EUROPEAN NEPHROSTOMY DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 156 EUROPEAN UROLOGY DEVICES MARKET REVENUE, BY APPLICATIONS, (2015-2023) (\$MN)

Table 157 EUROPEAN UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2015-2023) (\$MN)

Table 158 EUROPEAN UROLOGY DEVICES MARKET REVENUE, BY COUNTRY, (2015-2023) (\$MN)

Table 159 ASIA PACIFIC UROLOGY DEVICES MARKET REVENUE, BY PRODUCTS, (2015-2023) (\$MN)

Table 160 ASIA PACIFIC UROLOGY ENDOSCOPES MARKET REVENUE, BY

PRODUCTS TYPE, (2015-2023) (\$MN)

Table 161 ASIA PACIFIC ENDOSCOPES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 162 ASIA PACIFIC ENDOVISION SYSTEMS MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 163 ASIA PACIFIC PERIPHERAL INSTRUMENTS MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 164 ASIA PACIFIC UROLOGY ENDOSCOPE CONSUMABLES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 165 ASIA PACIFIC DIALYSIS DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 166 ASIA PACIFIC HEMODIALYSIS DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 167 ASIA PACIFIC PERITONEAL DIALYSIS DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 168 ASIA PACIFIC URODYNAMIC SYSTEMS MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 169 ASIA PACIFIC URODYNAMIC DISPOSABLES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 170 ASIA PACIFIC STONE MANAGEMENT DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 171 ASIA PACIFIC BENIGN PROSTATE HYPERPLASIA DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 172 ASIA PACIFIC INCONTINENCE CARE DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 173 ASIA PACIFIC IMPLANTS MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 174 ASIA PACIFIC INCONTINENCE DISPOSABLES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 175 ASIA PACIFIC ERECTILE DYSFUNCTION DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 176 ASIA PACIFIC NEPHROSTOMY DEVICES MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 177 ASIA PACIFIC UROLOGY DEVICES MARKET REVENUE, BY APPLICATIONS, (2015-2023) (\$MN)

Table 178 ASIA PACIFIC UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2015-2023) (\$MN)

Table 179 ASIA PACIFIC UROLOGY DEVICES MARKET REVENUE, BY COUNTRY, (2015-2023) (\$MN)

Table 180 ROW UROLOGY DEVICES MARKET REVENUE, BY PRODUCTS,
(2015-2023) (\$MN)

Table 181 ROW UROLOGY ENDOSCOPES MARKET REVENUE, BY PRODUCTS
TYPE, (2015-2023) (\$MN)

Table 182 ROW ENDOSCOPES MARKET REVENUE, BY PRODUCTS TYPE,
(2015-2023) (\$MN)

Table 183 ROW ENDOVISION SYSTEMS MARKET REVENUE, BY PRODUCTS
TYPE, (2015-2023) (\$MN)

Table 184 ROW PERIPHERAL INSTRUMENTS MARKET REVENUE, BY PRODUCTS
TYPE, (2015-2023) (\$MN)

Table 185 ROW UROLOGY ENDOSCOPE CONSUMABLES MARKET REVENUE, BY
PRODUCTS TYPE, (2015-2023) (\$MN)

Table 186 ROW DIALYSIS DEVICES MARKET REVENUE, BY PRODUCTS TYPE,
(2015-2023) (\$MN)

Table 187 ROW HEMODIALYSIS DEVICES MARKET REVENUE, BY PRODUCTS
TYPE, (2015-2023) (\$MN)

Table 188 ROW PERITONEAL DIALYSIS DEVICES MARKET REVENUE, BY
PRODUCTS TYPE, (2015-2023) (\$MN)

Table 189 ROW URODYNAMIC SYSTEMS MARKET REVENUE, BY PRODUCTS
TYPE, (2015-2023) (\$MN)

Table 190 ROW URODYNAMIC DISPOSABLES MARKET REVENUE, BY PRODUCTS
TYPE, (2015-2023) (\$MN)

Table 191 ROW STONE MANAGEMENT DEVICES MARKET REVENUE, BY
PRODUCTS TYPE, (2015-2023) (\$MN)

Table 192 ROW BENIGN PROSTATE HYPERPLASIA DEVICES MARKET REVENUE,
BY PRODUCTS TYPE, (2015-2023) (\$MN)

Table 193 ROW INCONTIENCE CARE DEVICES MARKET REVENUE, BY
PRODUCTS TYPE, (2015-2023) (\$MN)

Table 194 ROW IMPLANTS MARKET REVENUE, BY PRODUCTS TYPE, (2015-2023)
(\$MN)

Table 195 ROW INCONTINENCE DISPOSABLES MARKET REVENUE, BY
PRODUCTS TYPE, (2015-2023) (\$MN)

Table 196 ROW ERECTILE DYSFUNCTION DEVICES MARKET REVENUE, BY
PRODUCTS TYPE, (2015-2023) (\$MN)

Table 197 ROW NEPHROSTOMY DEVICES MARKET REVENUE, BY PRODUCTS
TYPE, (2015-2023) (\$MN)

Table 198 ROW UROLOGY DEVICES MARKET REVENUE, BY APPLICATIONS,
(2015-2023) (\$MN)

Table 199 ROW UROLOGY DEVICES MARKET REVENUE, BY END-USERS,

(2015-2023) (\$MN)

Table 200 ROW UROLOGY DEVICES MARKET REVENUE, BY COUNTRY,
(2015-2023) (\$MN)

Table 201 NEW PRODUCT LAUNCHES (2015-2017)

Table 202 MERGERS AND ACQUISITIONS (2015-2016)

Table 203 APPROVALS, (2015)

Table 204 OTHER DEVELOPMENTS (2015-2016)

Table 205 AGREEMENTS & PARTNERSHIPS (2017)

Table 206 BAXTER INTERNATIONAL, INC: TOTAL REVENUE AND R&D EXPENSES,
(2014-2016) (\$MN)

Table 207 BAXTER INTERNATIONAL, INC: TOTAL REVENUE, BY SEGMENTS,
(2014-2016) (\$MN)

Table 208 BAXTER INTERNATIONAL, INC: TOTAL REVENUE, BY GEOGRAPHY,
(2014-2016) (\$MN)

Table 209 B BRAUN MELSUNGEN AG: TOTAL REVENUE AND R&D EXPENSES
(2014-2016) (\$MN)

Table 210 B BRAUN MELSUNGEN AG: TOTAL REVENUE, BY SEGMENTS
(2014-2016) (\$MN)

Table 211 B BRAUN MELSUNGEN AG: TOTAL REVENUE, BY GEOGRAPHY
(2014-2016) (\$MN)

Table 212 BOSTON SCIENTIFIC CORPORATION: TOTAL REVENUE AND R&D
EXPENSES, (2014-2016) (\$MN)

Table 213 BOSTON SCIENTIFIC CORPORATION: TOTAL REVENUE, BY
SEGMENTS, (2014-2016) (\$MN)

Table 214 BOSTON SCIENTIFIC CORPORATION: MEDSURG REVENUE, BY
SEGMENTS, (2014-2016) (\$MN)

Table 215 BOSTON SCIENTIFIC CORPORATION: TOTAL REVENUE, BY
GEOGRAPHY (2014-2016) (\$MN)

Table 216 COLOPLAST: TOTAL REVENUE AND R&D EXPENSES (2014-2016) (\$MN)

Table 217 COLOPLAST: TOTAL REVENUE, BY SEGMENTS (2014-2016) (\$MN)

Table 218 COLOPLAST: TOTAL REVENUE, BY GEOGRAPHY (2014-2016) (\$MN)

Table 219 C.R.BARD INC.: TOTAL REVENUE AND R&D EXPENSES, (2014-2016)
(\$MN)

Table 220 C.R.BARD INC: TOTAL REVENUE BY SEGMENTS, (2014-2016) (\$MN)

Table 221 C.R. BARD: TOTAL REVENUE BY GEOGRAPHY, (2014-2016) (\$MN)

Table 222 FRESENIUS SE & CO. KGAA : TOTAL REVENUE AND R&D EXPENSES,
(2014-2016) (\$MN)

Table 223 FRESENIUS SE & CO. KGAA : TOTAL REVENUE, BY SEGMENTS,
(2014-2016) (\$MN)

Table 224 FRESENIUS MEDICAL CARE : TOTAL REVENUE, BY PRODUCTS & SERVICES, (2014-2016) (\$MN)

Table 225 FRESENIUS MEDICAL CARE : TOTAL REVENUE, BY GEOGRAPHY, (2014-2016) (\$MN)

Table 226 NIPRO CORPORATION: TOTAL REVENUE AND R&D EXPENSES (2014-2016) (\$MN)

Table 227 NIPRO CORPORATION: TOTAL REVENUE BY SEGMENTS (2014-2016) (\$MN)

Table 228 NIPRO CORPORATION: TOTAL REVENUE BY GEOGRAPHY (2014-2016) (\$MN)

Table 229 OLYMPUS CORPORATION: TOTAL REVENUE AND R&D EXPENSES, (2014-2016) (\$MN)

Table 230 OLYMPUS CORPORATION: TOTAL REVENUE, BY SEGMENTS, (2014-2016) (\$MN)

Table 231 OLYMPUS CORPORATION: TOTAL REVENUE, BY GEOGRAPHY, (2014-2016) (\$MN)

List Of Figures

LIST OF FIGURES

Figure 1 UROLOGY DEVICES GLOBAL MARKET SHARE AND REVENUE, BY REGION (2015-2023)

Figure 2 UROLOGY DEVICES GLOBAL MARKET: RESEARCH APPROACH

Figure 3 UROLOGY DEVICES GLOBAL MARKET: TOP-DOWN & BOTTOM-UP APPROACH

Figure 4 UROLOGY DEVICES GLOBAL MARKET: FORECASTING MODEL

Figure 5 UROLOGY DEVICES GLOBAL MARKET: MARKET BREAKDOWN & DATA TRIANGULATION⁵

Figure 6 UROLOGY DEVICES GLOBAL MARKET: MARKET SEGMENTATION

Figure 7 UROLOGY DEVICES GLOBAL MARKET : MARKET DYNAMICS

Figure 8 UROLOGY DEVICES GLOBAL MARKET: SUPPLY CHAIN ANALYSIS

Figure 9 UROLOGY DEVICES GLOBAL MARKET: PORTER'S FIVE FORCE ANALYSIS

Figure 10 UROLOGY DEVICES GLOBAL MARKET SHARE ANALYSIS, BY MAJOR PLAYERS, 2016 (%)

Figure 11 UROLOGY ENDOSCOPY DEVICES GLOBAL MARKET SHARE ANALYSIS, BY MAJOR PLAYERS, 2016 (%)

Figure 12 INCONTINENCE CARE DEVICES GLOBAL MARKET SHARE ANALYSIS, BY MAJOR PLAYERS, 2016 (%)

Figure 13 DIALYSIS DEVICES GLOBAL MARKET SHARE ANALYSIS, BY MAJOR PLAYERS, 2016 (%)

Figure 14 HEMODIALYSIS DEVICES GLOBAL MARKET SHARE ANALYSIS, BY MAJOR PLAYERS, 2016 (%)

Figure 15 PERITONEAL DIALYSIS DEVICES GLOBAL MARKET SHARE ANALYSIS, BY MAJOR PLAYERS, 2016 (%)

Figure 16 UROLOGY DEVICES GLOBAL MARKET SHARE, BY PRODUCTS, (2016 V'S 2023) (%)

Figure 17 UROLOGY ENDOSCOPES GLOBAL MARKET REVENUE, BY PRODUCTS, (2016 V'S 2023) (\$MN)

Figure 18 ENDOSCOPES GLOBAL MARKET REVENUE, BY PRODUCTS, (2016 V'S 2023) (\$MN)

Figure 19 ENDOVISION SYSTEMS GLOBAL MARKET REVENUE, BY PRODUCTS, (2016 V'S 2023) (\$MN)

Figure 20 PERIPHERAL INSTRUMENTS GLOBAL MARKET REVENUE, BY PRODUCTS, (2016 V'S 2023) (\$MN)

Figure 21 ENDOSCOPE CONSUMABLES GLOBAL MARKET REVENUE, BY PRODUCTS, (2016 V'S 2023) (\$MN)

Figure 22 URODYNAMIC SYSTEMS GLOBAL MARKET REVENUE, BY PRODUCTS, (2016 V'S 2023) (\$MN)

Figure 23 URODYNAMIC DISPOSABLES GLOBAL MARKET REVENUE, BY PRODUCTS, (2016 V'S 2023) (\$MN)

Figure 24 DIALYSIS DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS, (2016 V'S 2023) (\$MN)

Figure 25 HEMODIALYSIS DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS, (2016 V'S 2023) (\$MN)

Figure 26 PERITONEAL DIALYSIS DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS, (2016 V'S 2023) (\$MN)

Figure 27 STONE MANAGEMENT DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS, (2016 V'S 2023) (\$MN)

Figure 28 BENIGN PROSTATE HYPERPLASIA DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS, (2016 V'S 2023) (\$MN)

Figure 29 INCONTINENCE CARE DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS (2016 - 2023) (\$MN)

Figure 30 URINARY INCONTINENCE DISPOSABLES GLOBAL MARKET REVENUE, BY PRODUCTS (2016 V/S 2023) (\$MN)

Figure 31 URINARY INCONTINENCE IMPLANTS GLOBAL MARKET REVENUE, BY PRODUCTS (2016 V/S 2023) (\$MN)

Figure 32 ERECTILE DYSFUNCTION DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS, (2016 V'S 2023) (\$MN)

Figure 33 NEPHROSTOMY DEVICES GLOBAL MARKET REVENUE, BY PRODUCTS, (2016 V'S 2023) (\$MN)

Figure 34 UROLOGY DEVICES GLOBAL MARKET SHARES, BY APPLICATIONS, (2016 V'S 2023) (%)

Figure 35 UROLOGY DEVICES GLOBAL MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 36 UROLOGY DEVICES GLOBAL MARKET SCENARIO, BY REGION, (2015-2023) (\$MN) CAGR (%)

Figure 37 NORTH AMERICAN UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 38 NORTH AMERICAN UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 39 U.S. UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 40 U.S. UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016

V'S 2023) (\$MN)

Figure 41 OTHERS UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 42 OTHERS UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 43 EUROPEAN UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 44 EUROPEAN UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 45 GERMANY UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 46 GERMANY UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 47 U.K. UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 48 U.K. UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 49 FRANCE UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 50 FRANCE UROLOGY DEVICES MARKET REVENUE, BY END- USERS, (2016 V'S 2023) (\$MN)

Figure 51 OTHERS UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 52 OTHERS UROLOGY DEVICES MARKET REVENUE, BY END- USERS, (2016 V'S 2023) (\$MN)

Figure 53 ASIA PACIFIC UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 54 ASIA PACIFIC UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 55 INDIA UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 56 INDIA UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 57 CHINA UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 58 CHINA UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 59 JAPAN UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 60 JAPAN UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 61 OTHERS UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 62 OTHERS UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 63 ROW UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 64 ROW UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 65 BRAZIL UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 66 BRAZIL UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 67 REST OF LATIN AMERICA UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 68 REST OF LATIN AMERICA UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 69 MIDDLE EAST & OTHERS UROLOGY DEVICES MARKET SHARES, BY PRODUCTS & APPLICATIONS, (2016 V'S 2023) (%)

Figure 70 MIDDLE EAST & OTHERS UROLOGY DEVICES MARKET REVENUE, BY END-USERS, (2016 V'S 2023) (\$MN)

Figure 71 KEY GROWTH STRATEGIES, (2015-2017)

Figure 72 SWOT: BAXTER INTERNATIONAL INC.

Figure 73 SWOT: B BRAUN MELSUNGEN

Figure 74 SWOT: BOSTON SCIENTIFIC CORPORATION

Figure 75 SWOT: COOK MEDICAL

Figure 76 SWOT: COLOPLAST

Figure 77 SWOT: C.R.BARD, INC.

Figure 78 SWOT: FRESENIUS KABI

Figure 79 SWOT: KARL STORZ GMBH CO KG

Figure 80 SWOT: NIPRO CORPORATION

Figure 81 SWOT: OLYMPUS CORPORATION

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