

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)

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