

# **Global Laparoscopy Devices Market: Market Estimation, Dynamics, Regional Share, Trends, Competitor Analysis 2012-2016 and Forecast 2017-2023**

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## **Abstracts**

Global Laparoscopy Devices Market:

Global laparoscopy devices market estimated to be valued US\$ XX Mn in 2017 and poised to grow at CAGR of XX% over 2017-2023. Market for laparoscopy devices is projected to reach US\$ XX Mn by 2023.

Laparoscopic devices are used during laparoscopy, a type of minimally invasive surgical procedure used for diagnostic and treatment purposes. Laparoscopy is performed in pelvis or abdomen through small incisions (about 0.5 to 1.5 cm) with the help of a camera. There are two types of the laparoscope: a telescopic rod lens system connected to a video camera, and a digital laparoscope where a digital video camera is placed at the end of the laparoscope without rod lens system. The targeted areas treated through laparoscopy are colon, liver, bile duct, pancreas, and others. The major instruments used during laparoscopic surgery are laparoscope, along with insufflators and energy devices.

The global laparoscopy device market is expected to grow at a significant CAGR due to increase in the geriatric population, and prevalence of colorectal cancer etc. According to World Obesity Federation, the obesity rate is increasing globally, which led to increasing demand for bariatric surgery by gastric bypass, and adjustable gastric bands using laparoscopy which helps in the growth of global laparoscopy devices market. Rise in demand for less invasive procedures, availability of technologically advanced laparoscopic devices, and rising incidences of colorectal cancers boosting the growth of

global laparoscopy device market. Similarly, growing healthcare expenditure, rising insurance coverage, early post-operative recovery and lower post-operative complications might fuel the growth of global laparoscopy device market over the forecasting period. However, lack of skilled-professionals for performing laparoscopic procedures, and the high cost of minimally invasive surgeries expected to hinder the growth of global laparoscopic device market. Apart from this, the stringent regulatory framework is a major constraint for the growth of global laparoscopy device market.

Global laparoscopy device market has been segmented based on the product type, application, technologies, and end user

Based on the product type, global laparoscopic device market has been segmented into the following:

- Laparoscopes
- Energy Devices
- Insufflators
- Suction/Irrigation Systems
- Closure Devices
- Hand Instruments
- Access Devices
- Accessories

Based on application, global laparoscopic device market has been segmented into the following:

- Gynaecological Surgery
- General Surgery
- Urological Surgery

Colorectal Surgery

Bariatric Surgery

Paediatric Surgery

Based on technology, global laparoscopic device market has been segmented into the following:

Traditional laparoscopy

Robotic laparoscopy

Based on the end user, global laparoscopic device market has been segmented into the following:

Hospitals

Clinics

Ambulatory surgical centers

Many players are actively involved in the development of laparoscopy devices. Global laparoscopy device market is expected to grow significantly over the forecasting period due to increasing number of product launches, and increasing awareness of endoscopic surgeries in developing nations. However, manufacturers are mainly focussing on developing automated laparoscopic devices which provide more accuracy and precision to the surgeons during neuro, cardio, and bariatric surgeries. According to American Society for Metabolic and Bariatric Surgery (ASMBS), the bariatric surgeries increasing from 5% to 6% every year. In addition, the laparoscopic device market has been growing due to increase in the sales of energy devices market and robot-assisted surgical systems. The major advantage with the robot-assisted laparoscopic device is to facilitate minimally invasive surgical procedures, which improves the sales of robotic-assisted systems and helps in the overall growth of global laparoscopy device market over the forecast period. Few companies have taken an active lead in the global

laparoscopy device market in the development process. For instance, in 2012, Olympus entered into global laparoscopy device market in North-America and since then, company has been investing significantly in product promotion in the global laparoscopy device market.

Geographically, the global laparoscopy device market has been segmented into following regions Viz. Europe, North America, Asia-Pacific, Middle East & Africa, and Latin America. North America is anticipated for the largest share of the global laparoscopy device market followed by Europe and Asia-Pacific. Technology advancement and number of companies manufacturing laparoscopic instruments in these regions may help to create demand in the global laparoscopy device market in the forecast period. Availability of skilled surgeons, favourable reimbursement scenario might fuel the growth of global laparoscopy device market in the North-America region. Increasing CE mark approvals in Europe region expected to increase sale of laparoscopy devices in the region. Asia-Pacific region expected to register the fastest growth due to increasing number of endoscopic surgeries because of increasing prevalence of obesity and other chronic disorders. The cost-effective surgical procedures, growing medical tourism, increasing geriatric population, and rise in abdominal disorders in the Asia Pacific region are the key drivers for the development of global laparoscopy device market. Latin America expected to offer great opportunities to global laparoscopic device marketers over the forecast period, due to increasing number of bariatric surgeries and advancement of the healthcare infrastructure.

Some of the players in the laparoscopy devices market are Medtronic (U.S.), Karl Storz GmbH & Co.KG (Germany), Stryker Corporation (U.S.), Olympus Corporation (Japan), B. Braun Aesculap (Germany), Richard Wolf GmbH (Germany), Smith & Nephew PLC (U.K.), Ethicon, Inc. (U.S.), Cook Medical Incorporated (U.S.), and ConMed Corporation (U.S.) to name a few

In 2013, Olympus Corporation launched the supporting faster and more accurate surgery 3D laparoscopy system with world-first deflectable tip

In 2011, Ethicon, Inc. (Johnson & Johnson) launched the Echelon Flex stapler made control and precision in laparoscopic procedures accessible to more surgeons with its easy setup and effortless

## **REPORT OUTLINE:**

The report provides granular level information about the market size, regional

market share and forecast from 2017-2023

The report covers in-detail insights about the competitor's overview, key findings and their key strategies

The Report Outlines drivers, restraints, challenges, and trends that are currently faced by the industry

The report tracks recent innovations, key developments and startup's details that are working in the industry

The report provides plethora of information about market entry strategies, regulatory framework and reimbursement scenario

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