

Colorectal Procedure Market Forecast to 2028 - COVID-19 Impact and Global Analysis by Product (Endoscope, Electrosurgery, Handheld Device & Visual Systems, Sealing & Stapling Devices, Ligation Clips & Dilators & Speculas, Cutter & Shears, Accessories, and Others), Surgery Type [Right Hemicolectomy, Left Hemicolectomy, Subtotal Hemicolectomy, Low Anterior Resection, Abdomino-Perineal Resection, and Others (Including Endoscopic Surgery)], Indication (Colon Polyps, Crohn's Disease, Colorectal Cancer, Colitis, Irritable Bowel Syndrome, and Others), End User (Hospital & Clinics, Surgery Centers, and Others)

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Abstracts

The global colorectal procedure market is projected to reach US\$ 27.62 billion by 2028 from US\$ 13.69 billion in 2022. It is expected to register a CAGR of 12.6% from 2023 to 2028.

The increasing prevalence of colorectal cancer and new product launches drive the growth of colorectal procedure. However, the complications associated with colorectal procedures hamper the market growth.

The colorectal procedural market players focus on launching new products to expand their geographic reach and enhance capacities to cater to a large customer base. In

August 2021, Ethicon announced the ECHELON CIRCULAR Powered Stapler results. The product helped in 74% reduction in the anastomotic leak and a 44% reduction in 30-day inpatient hospital readmission rates after colorectal surgery compared to the manual circular staplers. Moreover, in April 2021, Medtronic plc announced the US Food and Drug Administration (FDA) granted de novo clearance for GI Genius intelligent endoscopy module in the US. The GI genius is the first and the only commercially available computer-aided detection (CADe) system using artificial intelligence (AI) to identify colorectal polyps. The module, compatible with any colonoscope video, provides physicians with a powerful new solution to fight against colorectal cancer. Likewise, in April 2022, Safeheal announced the first patient enrollment in its pivotal study of Colovac, a groundbreaking endoluminal bypass sheath. Colovac is an alternative to temporary diverting ostomy for patients undergoing colorectal resection.

Similarly, Medicare, the popular government insurance program, provides cover for PAP tests, pelvic exams, and clinical colon examinations for colorectal cancer screening every two years. Such programs and developments and launches of new products are likely to bring new trends in the colorectal procedural test market in the coming years, thereby supporting its growth.

A few of the recent developments related to the colorectal procedure are mentioned below:

- In July 2022, B.Braun Medical Inc launched its new Introcan Safety IV Catheter with one-time blood control that ensures a truly automatic passive safety device protects clinicians. Introcan Safety 2 helps reduce clinician and patient's exposure to blood with its one-time Blood Control Septum, which is designed to restrict blood flow from the catheter hub after needle removal until the first connection of a Luer access device. The newly launched Introcan Safety 2 will allow clinicians to experience passive needlestick prevention and a reduced risk of exposure to blood-borne pathogens when removing the introducer needle from the Introcan Safety 2. This is all achieved with a product similarly sized to the widely popular Introcan Safety Catheter.
- In May 2022, Medtronic announced final findings from a randomized, international, multi-center center that confirmed the effectiveness of the GI Genius intelligent endoscopy module, which uses AI to aid in detecting colorectal polyps during colonoscopy, potentially helping to prevent colorectal cancer.
- In February 2022, Safeheal closed a EURO 40 Million financing round led by

Sifinnova Partners, a European venture capital firm, and Singapore-based medical device company, Genesis Medtech The Colovac device aims to ease digestive surgeries. The funding will help the company to continue and accelerate a running clinical trial named SAFE-2 in the US and Europe, which the FDA has already approved. The study aims to evaluate the safety and efficacy of the novel surgery approach.

- In November 2021, Medtronic announced that the US Food and Drug Administration (FDA) granted 510(k) clearance for its PillCam Small Bowel 3 System for remote endoscopy procedures. The PillCam SB3 @HOME program combines Medtronic's PillCam technology with Amazon logistics, a combination intended to ensure both timely and accurate results for patients from the comfort of their homes. PillCam SB3 @HOME provides a telehealth option for direct visualization and monitoring of the small bowel to help better detect lesions not detected by upper and lower endoscopy that may: 1) indicate Crohn's disease, 2) locate obscure bleeding, or 3) identify sources of iron deficiency anemia (IDA).

The overall cost of healthcare is surging significantly in North America. The US health system incurred a direct cost of US\$ 5.3 billion in 2020. The healthcare system contributed US\$ 60 billion in addition to the overall annual costs of the country in 2020. Over 40% of the population in North America canceled their appointments in 2020, and 13% reported that they needed care but did not schedule or receive care. The COVID-19 pandemic altered economic conditions and social behaviors in North American countries. Containment measures enacted by governments to mitigate the spread of disease changed the US healthcare service delivery pattern. According to the Department of Emergency Medicine, in many cities across the country, emergency department (ED) visits decreased by ~40% in 2020. Moreover, outpatient appointments and elective treatments were postponed or replaced by telemedicine practices.

The procedures, including screening colonoscopies, were delayed until the pandemic stabilizes. This was also done to reduce the potential risk of exposure to SARS-CoV-2 as the virus is present in feces from COVID-19 patients. In response, there was a 90% drop in colorectal cancer (CRC) screenings, resulting in a 32% drop in new CRC diagnoses and a 53% drop in CRC-related surgical procedures by mid-April 2020. In addition, through April 2021, the rate of routine screening colonoscopies remained 50% lower than before the pandemic. The COVID-19 pandemic presented surgeons with patients with significant complications and more advanced stages of the disease due to delayed presentations to healthcare facilities. However, hospitals gradually resumed elective and surgical procedures as the COVID-19 recovery rate decreased. Thus, the

demand for the colorectal procedure is expected to increase. Organized colorectal cancer diagnosis programs and some opportunistic screening through individuals' health care providers had been resumed, and thus the required surgical procedures. The surgical approach is changing and moving towards less invasive procedures to minimize aerosolized biological fluids to minimize the spread of the virus. Hence, the colorectal procedure market is gaining attention after the COVID-19 impact.

Based on product, the colorectal procedure market is segmented into endoscope, electrosurgery, handheld devices & visual systems, sealing & stapling devices, ligation clips and dilators and speculas, cutter & shears, accessories, and others. The endoscope segment accounts for the largest market share in 2022 and is expected to grow at a CAGR of 12.7% during the forecast period.

Based on surgery type, the market is segmented into right hemicolectomy, left hemicolectomy, subtotal colectomy, low anterior resection, abdomino-perineal resection, and others (including endoscopic surgery etc). The subtotal colectomy segment leads the market in terms of share in 2022 and is expected to retain its dominance during the forecast period.

Based on end user, the colorectal procedure market is segmented into hospitals & clinics, surgery centers, and others. The hospital & clinics segment leads the market in 2022 and is expected to retain its dominance during the forecast period.

Based on indication, the market is segmented into colon polyps, crohn's disease, colorectal cancer, colitis, irritable bowel syndrome, and other indications. The irritable bowel syndrome segment leads the market in 2022 and is expected to retain its dominance during the forecast period.

The World Health Organization (WHO), National Healthcare Service (NHS), Centers for Disease Control and Prevention (CDC), Canadian Partnership Against Cancer (CPAC), Food and Drug Administration (FDA), National Institute of Health Research (NIHR) are among the major secondary sources referred to while preparing the report on the colorectal procedure market.

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