

IQ4I Research & Consultancy published a new report on “Urology devices Global Market – Forecast To 2023”

Urology devices are used for diagnosis and treatment of urological diseases, aging population, minimally invasive surgical procedures are driving the market.

BOSTON, MASSACHUSETTS, U.S., July 24, 2017 /EINPresswire.com/ -- Urology is a branch of medicine that focuses on diagnosis, medical and surgical treatment of diseases associated with urinary tract and male & female reproductive systems. The main function of urogenital system is to eliminate wastes from the body, regulate blood volume and blood pressure, control levels of electrolytes and metabolites, regulate blood pH and reproduction. Abnormalities, improper function or congenital or acquired dysfunction of urogenital system leads to various urology diseases like kidney disease, urinary stones, benign prostatic hyperplasia, urinary incontinence, pelvic organ prolapse, urological cancer and erectile dysfunction etc. These urology diseases are diagnosed and treated through biochemical blood tests, urinalysis, pharmaceutical medications and traditional open and minimally invasive surgical methods.

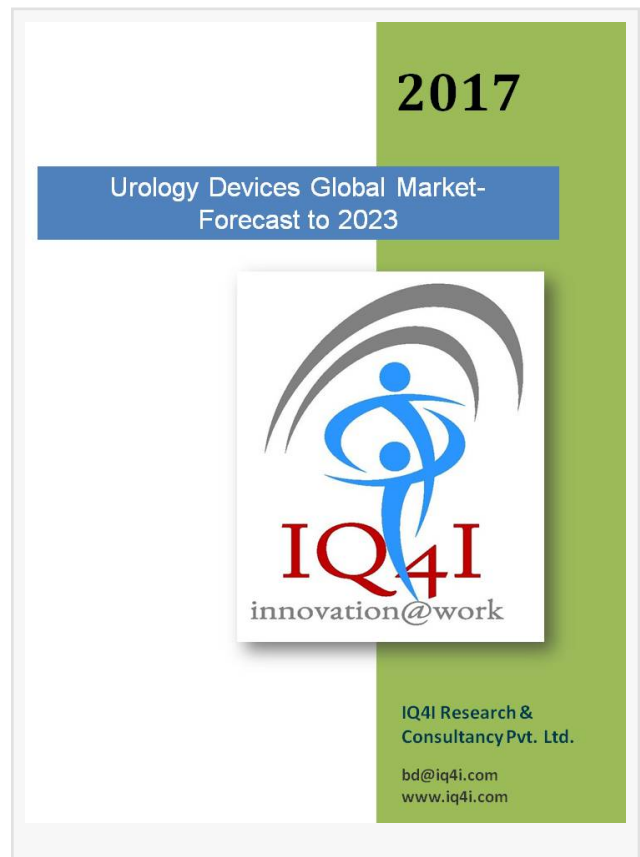
Minimally invasive surgical methods using various devices like endoscopy, urodynamic systems, dialysis devices, lithotripsy etc is gaining momentum in recent times, since, these devices eliminate the need of traditional open surgeries with various advantages like minimal incisions, low healthcare costs, quick recovery times and shorter hospital stays.

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Urology Devices Global Market estimated to be worth \$33,966.5 million by 2023”
IQ4I Analyst

According to [IQ4I analysis](#), the [Urology devices](#) global market is expected to grow at mid single digit CAGR to reach \$33,966.5 million by 2023. Increase in aging population and subsequent rise in incidence of kidney and urology diseases and increased demand for minimal invasive surgical procedures are some of the factors driving the urology devices market growth. Favorable reimbursement policies,

rising awareness of urology device due to faster recovery time and reduced treatment care and market expansion opportunities in emerging countries are few opportunities for the urology devices market. However, patient safety risks due to chances of infections and other complications while using urology device and lack of skilled professionals in handling urology devices are expected to hamper



the market growth.

The Urology devices market is segmented based on their products, applications, end-users, and geography. The products segment is further segmented into urology [endoscopes](#), dialysis devices, stone management devices, urodynamic systems, benign prostatic hyperplasia devices, incontinence care devices, erectile dysfunction devices, nephrostomy devices and urology screeners. Dialysis devices segment accounted largest share, due to technological advancements, increasing awareness, increased demand etc.

Based on applications, the urology device market is segmented into kidney disease, urinary stones, benign prostatic hyperplasia, urinary incontinence, pelvic organ prolapse, urological cancer, erectile dysfunction and others. Kidney disease accounts the largest share, due to miniaturization of device and fast turn-around time for analysis.

Based on the end-users type, the market is segmented into hospitals, home healthcare, clinics, ambulatory surgical centers, academic and diagnostic laboratories and others. Hospitals segment occupied the largest share due to rising incidence of urology disorders in aging population and increasing demand for technically advanced products by the end-users.

Based on geography the urology devices global market is divided into North America, Europe, Asia-Pacific and Rest of the world. Europe region commanded the largest market share. However, Asia-Pacific region is expected to grow at the highest due to rising awareness, higher economic growth, large patient pool and rising aged population.

Technological advancements in urology devices market includes lithotripsy devices, robotic assisted and laser associated urology devices. Present trend in this market is performing minimally invasive laparoscopic surgeries for easy visualization of intricate organs and performing surgeries with fewer incisions in accurate and precise manner. For instance, Massachusetts Institute of Technology (U.S.) are currently working in development of new video processing system which has the ability in identifying and recording different stages of laparoscopic surgeries assisting urologists and researchers to understand and carry out relevant studies. In May 2017, Intuitive Surgical Inc (U.S.) received FDA clearance for its Da Vinci X robotic surgical system which enables in performing optimized, focused-quadrant surgery procedures like prostatectomy, partial nephrectomy and benign hysterectomy. The system features flexible port placement, 3D digital optics with set-up technology that uses voice and laser guidance, drape design for simplifying surgery procedure.

The Urology devices global market is fragmented and is growing at a moderate rate, key players like Fresenius Kabi (Germany), Baxter International Inc (U.S.), Nipro Corporation (Japan) and Olympus Corporation (Japan) occupied major share. Companies in this market are coming up with innovative technologies and devices for entering or maintaining their leadership position in different sectors of urology device market. In March 2017, Signostics (U.S.) introduced Uscan device in U.S. market which uses cutting-edge, hand-held ultrasound technology for bladder and kidney care through providing industry leading accuracy in the measurement of bladder volume residual.

Major players in 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).

Some of the other companies operating in Urology devices are Richard WOLF GmbH (Germany), Dornier Medtech GmbH (Germany), Escad Medical (Germany), Maxer (Germany), Laborie (Canada), Dantec Medical (U.K.), Albyn Medical (U.K.), Medical Measurement Systems B.V. (Netherlands),

NxStage Medical Inc (U.S.), Dialife S.A. (Switzerland), Allmed Medical (London), China Chengdu Wesley Biotech Co., Ltd (China), Outset Medical (U.S.), etc.

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