

Endoscopic Retrograde Cholangiopancreatography (ERCP) Market to Generate \$1.87 Billion by 2027

North America Endoscopic Retrograde Cholangiopancreatography Market dominated in 2019 and is expected to lead the trail throughout the forecast period.

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EINPresswire.com/ -- Rise in incidences of gastrointestinal and chronic biliary disorders, surge in frequencies of benign tumors of the liver and pancreas, and growing ageing population drive the growth of the global endoscopic retrograde cholangiopancreatography market. However, high costs associated with treatment from ERCP devices and side-effects of the procedure such as post-ERCP pancreatitis hinder the market growth. Moreover, rising awareness and improvement of healthcare infrastructure in emerging economies create new opportunities in the coming years.

According to the report published by Allied Market Research, the global Endoscopic Retrograde Cholangiopancreatography Market generated \$1.21 billion in 2019, and is expected to generate \$1.87 billion by 2027, witnessing a CAGR of 5.6% from 2019 to 2027. The report offers an extensive analysis of changing market trends, key segments, top investment pockets, value chain, competitive landscape, and regional scenario.

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Covid-19 Scenario:

The outbreak of covid-19 had a negative impact on endoscopic services. In addition, endoscopy providers are at higher risks of getting infected.

At the same time, most of the providers have suspended their services during the initial phase of



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lockdown. Nevertheless, at present the providers are using PPE kits and further precaution measures, to continue endoscopy procedures.

Also, the government bodies in most of the regions have now lifted up the restrictions, owing to which the industry is expected to recoup soon.

The report offers detailed segmentation of the global endoscopic retrograde cholangiopancreatography market based on product type, application, end user, and regions.

Based on product type, the endotherapy devices segment contributed to the highest market share in 2019, holding nearly two-fifths of the total share in 2019, and is projected to maintain its leadership status during the forecast period. However, the endoscopes segment is expected to witness the highest CAGR of 6.9% from 2019 to 2027.

Based on application, the biliary sphincterotomy segment accounted for the largest share in 2019, contributing to more than two-fifths of the global endoscopic retrograde cholangiopancreatography market, and is estimated to maintain its lead position during the forecast period. However, the pancreatic sphincterotomy segment is expected to manifest the fastest CAGR of 7.6% from 2020 to 2027.

Based on region, North America held the largest market share in 2019, accounting for nearly two-fifths of the total share, and is estimated to continue its dominant share in terms of revenue by 2027. However, Asia-Pacific is expected to portray at the highest CAGR of 7.0% during the forecast period.

Leading players of the global endoscopic retrograde cholangiopancreatography market discussed in the research include Olympus Corporation, Conmed Corporation, Hobbs Medical, Inc., TeleMed Systems, Inc., Boston Scientific Corporation, Cook Group Incorporation, Ambu, Inc., Becton, Dickinson and Company, Fujifilm Holding Corporation, and Medtronic Plc.

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