

Otorhinolaryngology Devices Market Worth \$13,999 million by 2026

surge in adoption of minimally invasive ENT procedures, and rise in elderly population propel the growth of the global otorhinolaryngology devices market

PORTLAND, OREGON, UNITED STATES, September 28, 2021 /

EINPresswire.com/ -- High prevalence of chronic sinusitis, increase in adoption of minimally invasive ENT procedures, and rise in elderly population drive the growth of the global otorhinolaryngology devices market.

However, limited awareness and high costs, and government regulations and reimbursement issues hamper the growth to certain extent. On the contrary, high growth prospects in emerging market would open new opportunities for the market players.

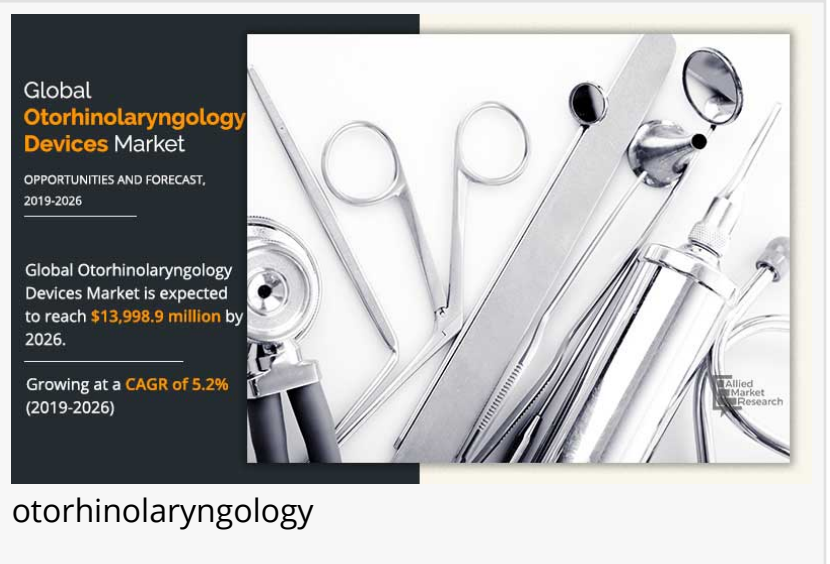
The global otorhinolaryngology devices market size was valued at \$9.26 billion in 2018, and is projected to reach \$13.99 billion by 2026, at a CAGR of 5.2% from 2019 to 2026. The diagnostic devices segment garnered more than one-third of the total otorhinolaryngology devices market share in 2018.

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The diagnostic devices segment dominated the market

The diagnostic devices segment held the largest share in 2019, accounting for nearly one-third of the global otorhinolaryngology devices market, due to use of ENT endoscopes, hearing screening device, Laryngoscopes, Pharyngoscopes, Nasopharyngoscopes, and Rhinoscopes are in several medical procedures. However, the hearing aids segment is expected to register the fastest CAGR of 7.6% during the forecast period, owing to increase in number of hearing loss.



The ENT clinics segment to portray fastest growth through 2026

The ENT clinics segment held the largest share in 2019, contributing to one-third of the global otorhinolaryngology devices market. In addition, the same segment is expected to manifest the fastest CAGR of 5.2% from 2019 to 2026. ENT Clinics enable a safe, cost-effective, patient-friendly environment for the endowment of medical services such as diagnostic devices (endoscopes), surgical devices, CO2 lasers along with favorable reimbursements, thereby driving the growth of the segment

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North America garnered largest share

The market across North America accounted for the largest share in 2019, garnering nearly two-fifths of the market. Rise in the adoption of otorhinolaryngology devices for ear, nose, and throat interventions, innovations, and introduction of advanced technologies propel the growth of the market in this region. However, the global otorhinolaryngology devices market across Asia-Pacific is estimated to register the highest CAGR of 6.8% during the study period, due to rise in number of expansion activities by top players, increase in geriatric population, and surge in prevalence of cataract.

Major market players

Freudenberg SE (InHealth Technologies, Inc.)

Hill-Rom Holdings, Inc

Atos Medical AB, Cochlear Ltd

Johnson & Johnson (Acclarent, Inc.)

Medtronic Plc.

Olympus Corporation

Sonova Group

Starkey Hearing Technologies

Stryker Corporation

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