

Optical Fibers in Endoscopy Market Portrays High-End Demand across Major Geographies During 2021 to 2030

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EINPresswire.com/ -- Optical fibers in endoscope are narrow tubes of fibers, which is used to transmit light into the patient's body. Growth in geriatric population susceptible to gastrointestinal conditions, rise in prevalence of cancer, and rise in adoption of endoscopy due to several benefits such as it reduces the risk of complications are expected to drive the growth of the global optical fibers in endoscopy market. However, the problems associated with their use such as risk of attenuation and dispersion are expected to restrain the market growth.



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"Optical Fibers in Endoscopy Market by Material and Type: Global Opportunity Analysis and Industry Forecast, 2017-2023," the optical fibers in endoscopy systems was valued at \$796 million in 2016, and is projected to reach \$1,185 million by 2023, growing at a CAGR of 5.8% from 2017 to 2023. Glass optical fibers in endoscopy segment held more than four-fifths share of the total market in 2016.

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The major factors that contribute to the growth of the market include rise in geriatric population, which is at a higher risk of diseases such as orthopedic diseases, gastrointestinal conditions, ophthalmic diseases, GI cancer, and others. Moreover, rise in adoption of endoscopy due to several benefits such as reduction of risk of complications, minimal scarring, and reduced hospital stays boost the market for endoscopy, which in turn stimulates the use of optical fibers.

However, the problems associated with their use such as risk of attenuation and dispersion are expected to restrain the market growth.

Plastic optical fibers in endoscopy segment is expected to witness the highest CAGR of 6.4% during the forecast period. This is primarily attributed to the fact that plastic optical fibers are less expensive and lighter in weight in comparison to glass optical fibers.

Glass optical fibers in flexible endoscopy generated the maximum revenue, accounting for more than four-fifths share of the global optical fibers in endoscopy market in 2016. Within the same segment, plastic fibers is estimated to exhibit the highest CAGR of 6.5% during the forecast period.

KEY FINDINGS OF THE STUDY

- Glass optical fibers in endoscopy is expected to grow at a significant CAGR of 5.7%, during the analysis period.
- Plastic optical fibers in endoscopy is projected to grow at a CAGR of 6.4% during the forecast period.
- Glass optical fibers in rigid endoscopy segment contributed for more than one-fifth share in the global optical fibers in endoscopy market.
- Plastic optical fibers in flexible endoscopy is projected to grow at a CAGR of 6.5% during the forecast period.
- Plastic optical fibers in rigid endoscopy is projected to grow at a CAGR of 6.1% during the forecast period.

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Asia-Pacific is projected to grow at the highest CAGR of 6.5% during the forecast period owing to improvement in healthcare infrastructures and rise in expenditures in emerging markets (such as India and China) to cater to the unmet medical needs.

The major companies profiled in the report include are Hoya Corporation, Olympus Corporation, Boston Scientific Corporation, Fujifilm Holdings Corporation, Happersberger otopront GmbH, KARL STORZ GmbH & Co. KG, XION GmbH, Cogentix Medical (Vision Sciences Inc.), Strauss Surgical, and Vimex Sp. z o.o.

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