

Optical Fibers in Endoscopy Market Share, Growth, Statistics, Development, Trend, Demand, End User Analysis

Optical fibers in endoscopy systems was valued at \$796 million in 2016, and is projected to reach \$1,185 million by 2023.



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/EINPresswire.com/ -- 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.

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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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- 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 in 2016.
- 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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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.

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.

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