Urology Devices Market to Expand at a CAGR of ~7% Assessment for the Driving Factors and Opportunities During 2023-2033

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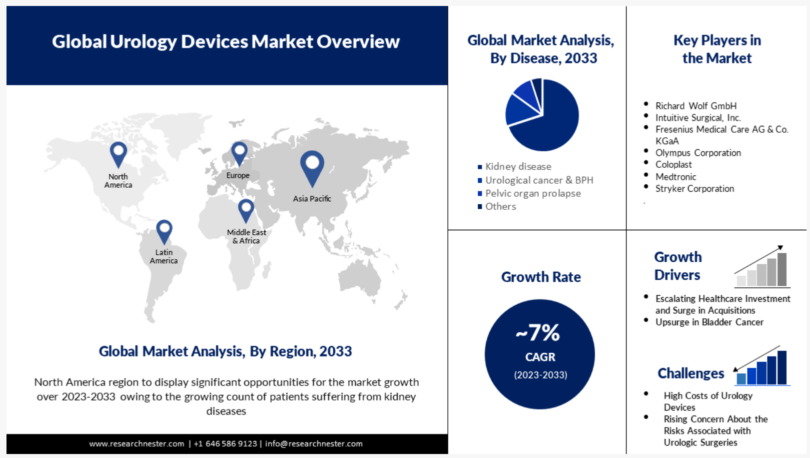

Urology Devices Market

NEW YORK, NEW YORK, UNITED STATES, November 16, 2022 /EINPresswire.com/ -- Global [Urology Devices Market](#) Key Insights
During the forecast period of 2023-2033, the global urology devices market is expected to reach an estimated value of ~USD 63 billion by 2033, by expanding at a CAGR of ~7%. The market further generated a revenue of ~USD 37 billion in the year 2022. Major key factors propelling the growth of urology devices market worldwide are the rising prevalence of several kinds of urologic conditions and increasing health spending globally.

Market Definition of Urology Devices
Urology devices are medical devices that are used to diagnose various urologic disorders. These devices help with the treatment of a number of urologic conditions, including urinary tract infection (UTI), kidney disease, urethral cancer, urinary incontinence, urolithiasis, others. Though the conditions such as UTIs and urinary incontinence seem not so hazardous disease but still these diseases have huge influence on a large portion of very especially in elderly people, therefore, the rising prevalence of geriatric population is fueling the growth of the market over the forecast period.

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Global Urology Devices Market: Growth Drivers
The growth of the global urology devices market can majorly be attributed to the launch of several advanced products by the key players operating in the market. For instance, KARL STORZ

SE & Co. KG has announced that its KARL STORZ HyDome has been selected for the Red Dot Award in the Product Design 2019 category based on its outstanding design, quality and functionality. Its duodenoscopy system combines a reusable endoscope for duodenal endoscopy and bile duct treatment with an innovative lever mechanism. On the other hand, the market growth can also be attributed to the several positive approvals occurring in the field of urology devices. For instance, Boston Scientific Corporation has announced that the Federal Joint Committee (G-BA) has given a very positive benefit assessment of photo selective vaporization (PVP) for the treatment of benign prostatic syndrome (BPS).

The global urology devices market is also estimated to grow majorly on account of the following:
- Increasing Prevalence of Chronic Kidney Diseases Across the Globe
- Growing Prevalence of Prostate Cancer
- Increase in Bladder Cancer
- Surging Healthcare Investment and Acquisitions Worldwide

Global Urology Devices Market: Restraining Factor
There are high costs of urology devices, and rising concern about the risks associated with urologic surgeries in the market. Hence, these factors are expected to be the major hindrance for the growth of the global urology devices market during the forecast period.

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Global Urology Devices Market Segmentation
- By Disease (Kidney Disease, Urological Cancer & BPH, Pelvic Organ Prolapse, and Others)

The kidney disease segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. The growth of the segment can be attributed to the rising prevalence of end-stage kidney disease (ESKD), escalating demand for dialysis procedures, and surge in minimally invasive surgeries across the globe. For instance, end-stage renal disease, affected approximately 787,000 people in the United States as of 2020, with 71% of individuals undergone for dialysis.

- By Product (Dialysis, Endoscopes & Endovision Systems, Lasers & Lithotripsy, Consumables & Accessories, Urodynamic Systems, Biopsy Devices, and Others)
- By Technology (Minimally Invasive, Robotic Surgery, and Others)
- By End-User (Hospitals, Dialysis Centers, Ambulatory Surgical Centers, and Others)
- By Region

The North America urology devices market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. Growing count of patients suffering from kidney diseases, rising prevalence of other urologic conditions, and promising reimbursement policies in the region are some of the major factors anticipated to drive the growth of the market in the North America during the forecast period. For instance, as per the Center for Disease

Control and Prevention (CDC), by 2022, approximately 37 million adults in the United States are expected to have chronic kidney disease, with the vast majority remaining undiagnosed.

The market research report on global urology devices also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

Key Market Players Featured in the Global Urology Devices Market
Some of the key players of the global urology devices market are Boston Scientific Corporation, KARL STORZ SE & Co. KG, Becton, Dickinson and Company (BD), Richard Wolf GmbH, Intuitive Surgical, Inc., Fresenius Medical Care AG & Co. KGaA, Olympus Corporation, and others.

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