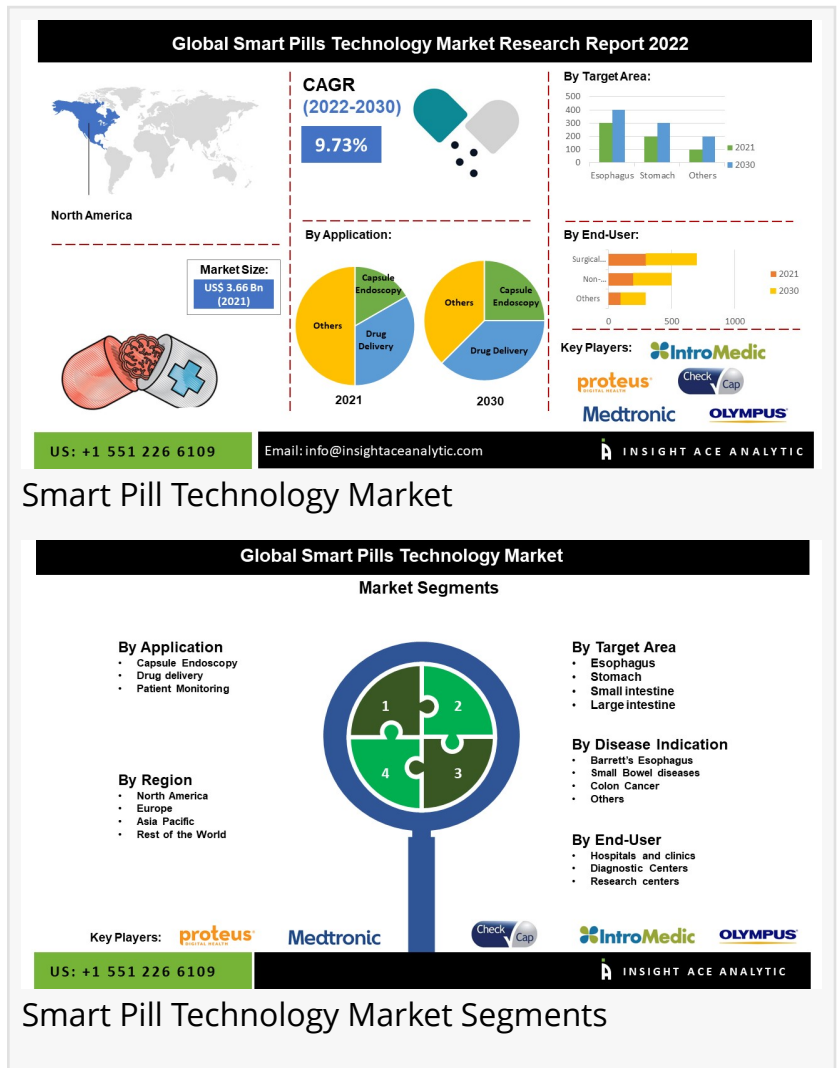


Smart Pill Technology Market 2023 | Capsule Endoscopy Segment is a Major Growth Contributor

Smart Pill Technology Market in the year 2021 is valued at 3.66 billion and is predicted to reach 8.24 billion by the year 2030 at an 9.73% CAGR.

JERSEY, NJ, US, January 26, 2023 /EINPresswire.com/ -- Insight Analytics Pvt. Ltd. announces the release of a market assessment report on the "Global [Smart Pill Technology Market](#) (By Application (Capsule Endoscopy, Drug Delivery, Patient Monitoring), by Target Area (Esophagus, Stomach, Small Intestine, Large Intestine), by Disease Indication (Barrett's Esophagus, Small Bowel Diseases, Colon Cancer, Others), by End User (Hospitals and Clinics, Diagnostic Centres, Research Centres))- Market Outlook and Industry Analysis 2030"

The global Smart Pill Technology is estimated to reach over USD 8.24 billion by 2030, exhibiting a CAGR of 9.73% during the forecast period.



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Smart pills are tiny electronic gadgets molded to resemble pharmaceutical capsules in design and shape. They contain chemical, pH, or image sensors and perform sophisticated activities like

imaging, sensing, and drug delivery. These pills go through the digestive system to collect data that would otherwise be difficult to obtain and readily discarded from the body.

The market for smart pill technologies is expected to rise in response to ongoing technological developments in the healthcare industry and the demand for minimally invasive endoscopy. However, strict government regulations regarding the increased use of these devices and the high cost associated with ingestible sensors are the factors anticipated to restrain the market growth.

The main drivers of the global market for smart pill technology are the development of new colorectal cancer screening tests, population aging, increased awareness, and government initiatives to improve colorectal cancer care. Due to its less invasive nature, the smart pill is increasingly being used to detect and treat colon cancer. Additionally, favorable reimbursement policies in some nations and advancements in [capsule endoscope technology](#) are anticipated to drive the growth of the smart pill technology market. One of the main elements propelling market expansion is the rising patient preference for minimally invasive procedures.

List of Prominent Players in the Smart Pill Technology:

- RF Co., Ltd
- JINSHAN Science and Technology
- Proteus Digital Health, HQ, Inc.
- CapsoVision, Inc.
- Medtronic Plc
- Olympus Corporations
- IntroMedic Co., Ltd
- Check-Cap
- Koninklijke Philips N.V

Market Dynamics:

Drivers:

The market for smart pill technologies may benefit from the rising popularity of less invasive procedures. Since intrusive surgeries and [diagnostic treatments](#) may result in some consequences, many individuals are wary of them. For instance, endoscopy devices may risk infection transmission and esophageal tearing if not properly inserted in a patient's esophagus to diagnose gastrointestinal disorders. Due to the possibility of these harms, there is a rising demand for minimally invasive diagnostic and surgical techniques, which will eventually fuel the market for smart pill technologies.

Challenges:

The two factors that are expected to slow the market's expansion are the high cost of the ingestible sensors and strict government regulations regarding the increased use of these devices. The availability of alternatives or devices is anticipated to be a growth inhibitor.

Regional Trends:

North America is predicted to experience strong growth. Some key elements anticipated to propel North America to the forefront of the smart pill market growth include the expanding elderly population, the complexity of numerous diseases, and robust healthcare infrastructure. Besides, the Asia Pacific area may be a smart pill technology market experiencing tremendous expansion. The significant factors that will affect the development of the smart pill technologies market in the Asia Pacific are the rising prevalence of stomach and gastrointestinal problems in the region and the growing support of the regional government bodies to establish a robust healthcare infrastructure.

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Recent Developments:

- In January 2021-A partnership agreement between etectRx, Inc. and Pear Therapeutics, Inc. was signed for developing two product candidates in the CNS sector that include adherence sensors with PDTs (Prescription Digital Therapeutics).
- In August 2020-Proteus Digital Health, a maker of smart pills, was purchased by Otsuka for USD 15 million.

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