

# Endoscopy Devices Market Expected to Reach \$ 58.08 Bn by 2032, Driven by Rising Demand for Minimally Invasive Surgeries

*The global endoscopy devices market size was USD 27.64 Billion in 2022 and is expected to register a rapid revenue CAGR of 8.6% during the forecast period.*

NEW YORK CITY, NY, UNITED STATES, May 2, 2023 /EINPresswire.com/ -- The global [Endoscopy Devices Market](#) size was USD 27.64 billion in 2022 and is expected to grow rapidly with a

revenue CAGR of 8.6% during the forecast period. This growth is driven by several factors, including the increasing demand for minimally invasive surgical treatments, the rise in prevalence of gastrointestinal disorders and cancer, and the technological advancements in endoscopic devices. Endoscopy is a medical procedure that helps diagnose, prevent, and treat complications associated with visceral organs by either placing devices in the body through natural openings or incisions.

The advantages of minimally invasive procedures, such as less discomfort, scarring, and recovery time, have made them more common. Endoscopy tools, which enable the viewing of interior organs and tissues through a tiny incision, have become a crucial component of these procedures. The demand for endoscopic devices has also increased due to the rising prevalence of GI disorders such as Inflammatory Bowel Disease (IBD), ulcerative colitis, and Crohn's disease, and the need for early diagnosis and treatment of cancer.

Technological improvements have led to the development of modern imaging systems, such as High-Definition (HD) and Ultra-High Definition (UHD) imaging systems, which produce detailed images of interior organs and tissues. The incorporation of Artificial Intelligence (AI) into endoscopic devices has also increased the precision and effectiveness of diagnosis and treatment.



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Endoscopic devices are becoming more popular in hospitals and Ambulatory Surgery Centers (ASCs) as a result of rising government and private sector investments in healthcare infrastructure and medical research. However, the high cost of endoscopic equipment and procedures and the lack of qualified personnel to operate endoscopic devices are major factors that could restrain market revenue growth. In addition, strict regulatory requirements for licensing and commercialization of endoscopic equipment could also have an impact.

#### Segments Covered in the Report –

The global endoscopy devices market can be segmented based on product type, application, and end-use outlook.

In terms of product type, the market can be divided into flexible endoscopes, rigid endoscopes, capsule endoscopes, robot-assisted endoscopes, and others. Flexible endoscopes and rigid endoscopes are the most commonly used devices for endoscopy procedures. Capsule endoscopes are primarily used for imaging the small intestine, while robot-assisted endoscopes are used for performing complex surgeries with precision.

Based on application outlook, the market can be categorized into gastrointestinal (GI) endoscopy, laparoscopy, arthroscopy, obstetrics/gynecology endoscopy, urology endoscopy, bronchoscopy, mediastinoscopy, otoscopy, and others. GI endoscopy is the most commonly performed endoscopic procedure and is used to diagnose and treat disorders of the digestive system. Laparoscopy is used for surgeries involving the abdominal cavity, while arthroscopy is used for procedures involving joints.

By end-use outlook, the market can be classified into hospitals, ambulatory surgical centers (ASCs), and others. Hospitals are the largest end-user of endoscopic devices, owing to the availability of advanced facilities and infrastructure. ASCs are gaining popularity due to their cost-effectiveness and convenience for patients.

In conclusion, the global endoscopy devices market can be segmented into flexible endoscopes, rigid endoscopes, capsule endoscopes, robot-assisted endoscopes, and others based on product type. Based on application outlook, the market can be divided into gastrointestinal (GI) endoscopy, laparoscopy, arthroscopy, obstetrics/gynecology endoscopy, urology endoscopy, bronchoscopy, mediastinoscopy, otoscopy, and others. The market can be classified into hospitals, ambulatory surgical centers (ASCs), and others based on end-use outlook.

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Strategic development:

Fujifilm Holdings Corporation announced on August 26, 2021, the introduction of its ELUXEO

Endoscopic Surgical System, a new system that combines high-definition imaging with therapeutic functionality to deliver improved visualization and precise surgical outcomes.

Boston Scientific Corporation also made an announcement on March 3, 2021, stating that it had acquired the global surgical business of Lumenis Ltd., a prominent provider of laser and energy-based technologies for surgical and aesthetic purposes. This acquisition was intended to enhance Boston Scientific's presence in the global urology and gynecology markets.

In addition, on November 11, 2020, Stryker Corporation acquired Wright Medical Group N.V., a leading supplier of orthopedic extremity and biologic solutions. This acquisition aimed to bolster Stryker's global presence in the orthopedics market and its product line.

### Competitive Landscape:

The global endoscopy devices market report includes a range of significant companies such as Olympus Corporation, Karl Storz GmbH & Co. KG, Stryker Corporation, Fujifilm Holdings Corporation, Pentax Medical (Hoya Corporation), Smith & Nephew plc, Boston Scientific Corporation, Cook Medical, Conmed Corporation, and Medtronic plc.

Olympus Corporation is among the top players in the endoscopy devices market, offering a broad range of endoscopes, video processors, and accessories for gastrointestinal, pulmonary, and surgical applications. Karl Storz GmbH & Co. KG, another major player, specializes in the development and production of rigid and flexible endoscopes, as well as visualization systems, for various medical disciplines.

Stryker Corporation provides innovative endoscopy systems and instruments that help physicians perform minimally invasive surgeries, while Fujifilm Holdings Corporation offers a range of high-quality endoscopy equipment that delivers excellent diagnostic and therapeutic outcomes. Pentax Medical, a subsidiary of Hoya Corporation, provides a range of endoscopic equipment, including video endoscopy systems, capsules, and endoscopic ultrasound systems.

Smith & Nephew plc is a well-known provider of endoscopy products for minimally invasive orthopedic procedures, while Boston Scientific Corporation offers a range of endoscopic devices for urology, gynecology, and gastroenterology applications. Cook Medical is a leading provider of minimally invasive medical devices, including endoscopic accessories, and Conmed Corporation offers a range of endoscopic tools for arthroscopy and laparoscopy.

Finally, Medtronic plc is a leading provider of innovative endoscopic solutions, including endoscopes and visualization systems, that help to improve patient outcomes and reduce healthcare costs. All of these companies are significant players in the global endoscopy devices market, helping to drive innovation, improve patient care, and create new opportunities for growth in this rapidly expanding field.

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In conclusion, the global endoscopy devices market is expected to witness rapid growth in the coming years. The increasing prevalence of gastrointestinal disorders and cancer, rising demand for minimally invasive surgical treatments, and technological advancements in endoscopic devices are the major factors driving the market growth.

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