

Global Endoscopy Visualization Systems Market to Reach 7.0% CAGR During Forecast Period

Increasing prevalence of gastrointestinal diseases, such as Crohn's disease and ulcerative colitis

NEW YORK , NY, UNITED STATES, May 2, 2023 /EINPresswire.com/ -- The global [endoscopy visualization systems market](#) is expected to experience a rapid revenue compound annual growth rate (CAGR) of 7.0% during the

forecast period, reaching a value of USD 24.6 billion in 2022. The increasing prevalence of gastrointestinal diseases, such as Crohn's disease and ulcerative colitis, is driving market revenue growth, as endoscopy visualization systems are necessary for diagnosis and treatment. These systems are medical equipment that allow doctors to visualize internal organs of the body using an endoscope. Moreover, the rising incidence of cancer, particularly colorectal cancer, is another factor driving market growth as early detection and treatment of cancer can significantly improve patient outcomes.

Demand for minimally invasive procedures is increasing, and endoscopy visualization systems are facilitating less invasive procedures, which result in less discomfort, shorter hospital stays, and faster recovery times, making them a preferred choice over traditional surgical procedures. Additionally, technological advancements in endoscopy visualization systems, such as high-definition cameras, improved imaging resolution, and advanced software that allows for enhanced visualization and diagnosis, are also contributing to market growth.

However, the high cost of endoscopy visualization systems remains a major challenge, as their initial capital investment is substantial, which may limit their adoption by smaller healthcare facilities. Furthermore, maintenance and repair costs can be significant, which may discourage some healthcare facilities from investing in these systems.

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Segments Covered in the Report

The report provides comprehensive coverage of the global endoscopy visualization systems market and includes revenue forecast, company ranking, competitive landscape, growth factors, and trends. The market is segmented by product type outlook, end-use outlook, and regional outlook.

The product type outlook is segmented into high-definition (HD) visualization systems, standard-definition visualization systems, ultrasound visualization systems, infrared visualization systems, and other visualization systems. The HD visualization systems segment is expected to dominate the market due to its superior image quality and growing demand for minimally invasive procedures.

The end-use outlook is segmented into hospitals, clinics, ambulatory surgery centers (ASCs), and other end users. The hospitals segment is expected to dominate the market due to their large patient volume and increasing adoption of endoscopy visualization systems.

Geographically, the market is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. North America is expected to dominate the market due to the high prevalence of gastrointestinal diseases and cancer, increasing demand for minimally invasive procedures, and the presence of major market players in the region.

The key growth factors driving the market include the increasing prevalence of gastrointestinal diseases, such as Crohn's disease and ulcerative colitis, which require endoscopy visualization systems for diagnosis and treatment. The rising incidence of cancer, particularly colorectal cancer, is another factor driving market growth as early detection and treatment of cancer can significantly improve patient outcomes. Additionally, the demand for minimally invasive procedures is increasing, and endoscopy visualization systems are facilitating less invasive procedures, making them a preferred choice over traditional surgical procedures.

Furthermore, the report provides a competitive landscape analysis of key market players, including revenue, product portfolio, and recent developments. Some of the major players in the market include Medtronic PLC, Abbott Laboratories, Koninklijke Philips N.V., and Beijing Choice Electronic Technology Co. Ltd., among others.

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Strategic development:

The endoscopy visualization systems market is highly competitive, and key players are continually investing in research and development to launch innovative products to gain a larger market share. Recent strategic developments in the market include Stryker Corporation's acquisition of Wright Medical Group N.V. on November 11, 2020. This acquisition is expected to strengthen Stryker's position in the global orthopedics market, including the endoscopy

visualization systems market.

Moreover, Olympus Corporation launched its new EndoBRAIN AI platform on October 9, 2020. This platform utilizes artificial intelligence to assist doctors during endoscopic procedures, aiming to improve the accuracy and efficiency of endoscopic procedures and reduce the risk of complications. These strategic developments demonstrate the commitment of key market players to enhance their market position and offer innovative solutions to meet the needs of end-users.

Competitive Landscape:

The global endoscopy visualization systems market is highly competitive, with several key players vying for market share. Some of the major players in the market include Olympus Corporation, Fujifilm Holdings Corporation, KARL STORZ SE & Co. KG, Stryker Corporation, Boston Scientific Corporation, Conmed Corporation, Smith & Nephew, Pentax Medical (Hoya Corporation), Medtronic plc, Richard Wolf GmbH, and Cook Medical.

To stay ahead in the market, these companies are constantly investing in research and development to launch innovative products. For instance, in October 2020, Olympus Corporation launched its EndoBRAIN AI platform, which uses artificial intelligence to assist doctors in real-time during endoscopic procedures. This technology is expected to improve accuracy and efficiency of endoscopic procedures and reduce the risk of complications. Similarly, Stryker Corporation's acquisition of Wright Medical Group N.V. in November 2020 is expected to strengthen its position in the global orthopedics market, including the endoscopy visualization systems market.

The market is segmented based on product type and end-use outlook. The product types include high-definition (HD) visualization systems, standard-definition visualization systems, ultrasound visualization systems, infrared visualization systems, and other visualization systems. The end-use outlook includes hospitals, clinics, ambulatory surgery centers (ASCs), and other end-users. The market is also segmented based on region, including North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

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In conclusion, the global endoscopy visualization systems market is highly competitive, with a few major players dominating the market. These companies are actively involved in developing new technologies and products, investing in research and development, and engaging in strategic partnerships and collaborations to maintain their market share and drive revenue growth.

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