Global Gastroenterology ASC Market with 6.2% CAGR During Forecast Period and Rising Demand for Less Invasive Procedures

Rising demand for less invasive procedures as well as technological developments are major factors driving market revenue growth

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NEW YORK , NY, UNITED STATES, May 2, 2023 /EINPresswire.com/ -- The global gastroenterology ambulatory surgery center (ASC) market was valued at USD 43.5 billion in 2022 and is expected to see a significant CAGR of 6.2% over the forecast period. The growth of the market is being driven by several factors, including an aging population, an increase in the prevalence of gastrointestinal illnesses, and rising demand for less invasive procedures. ASCs are healthcare facilities that provide outpatient surgical care, including diagnostic and preventive procedures.

The rising prevalence of gastrointestinal illnesses is leading to a greater need for gastroenterology ambulatory surgery facilities, which provide specialist treatments for digestive problems such as endoscopy, colonoscopy, and biopsy. Moreover, the increasing elderly population around the world is expected to drive demand for gastroenterology ambulatory surgery clinics.

Advancements in medical technology have also contributed to the growth of the market, with the development of minimally invasive surgical tools and imaging systems. These innovations have reduced invasiveness, increased safety, and improved the accuracy of gastrointestinal treatments. As a result, more outpatient procedures are being carried out in gastrointestinal ambulatory surgical facilities, thereby driving revenue growth of the market.

The need for cost-effective healthcare solutions is also driving the growth of the market, as gastroenterology ASCs provide surgeries and treatments at lower prices than inpatient care. Furthermore, increasing emphasis on outpatient care over inpatient care is another important factor driving market revenue growth.

However, the lack of qualified healthcare workers and knowledge about the advantages of outpatient care could restrain market revenue growth. Additionally, high prices of specialist medical equipment necessary for gastrointestinal treatments could also act as a hindrance to the growth of the market.

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Segments Covered in the Report
The segmentation of the global gastroenterology ambulatory surgery center (ASC) market is based on procedure type outlook, end-use outlook, and regional outlook.

By procedure type outlook, the market is segmented into upper gastrointestinal (GI) endoscopy, colonoscopy, endoscopic retrograde cholangiopancreatography (ERCP), and others. Upper GI endoscopy involves examining the upper digestive system with a thin, flexible tube that has a camera on the end. Colonoscopy involves examining the large intestine with a similar tool. ERCP is a diagnostic and therapeutic technique used to treat disorders of the bile ducts and pancreas. Other procedures may include biopsy or removal of tissue samples for further examination.

By end-use outlook, the market is segmented into hospitals and ambulatory surgery centers (ASCs). Hospitals are the traditional healthcare facilities that offer comprehensive inpatient and outpatient services, while ASCs are facilities that specialize in same-day surgical care including diagnostic and preventive procedures.

Regionally, the market is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. North America and Europe are the leading regions in the market, owing to the presence of advanced healthcare infrastructure and high adoption of technologically advanced equipment. The Asia Pacific region is expected to exhibit significant growth during the forecast period due to increasing prevalence of gastrointestinal illnesses, aging population, and rise in demand for less invasive procedures. Latin America and the Middle East & Africa are also expected to see growth in the market, driven by increasing healthcare expenditure and improving healthcare infrastructure.

Overall, the segmentation of the gastroenterology ASC market based on procedure type, end-use outlook, and regional outlook provides a comprehensive understanding of the market dynamics and helps in formulating effective strategies for growth and expansion.

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Strategic development:
To bolster its presence in the gastroenterology ASC market, UnitedHealth Group revealed the

purchase of ColonaryConcepts on January 6, 2021. On June 17, 2016, the merger between AmSurg Corp. and Envision Healthcare, which united two top companies in the gastroenterology ASC market, established one of the biggest healthcare service providers in the United States.

Competitive Landscape:
The global gastroenterology ambulatory surgery center (ASC) market is highly competitive and fragmented, with a few large players holding a significant share of the market. Some of the major companies operating in the market include AmSurg Corp., Envision Healthcare, UnitedHealth Group, Surgical Care Affiliates, TeamHealth, Surgery Partners, Fresenius Medical Care AG & Co. KGaA, and Medical Facilities Corporation.

AmSurg Corp., Envision Healthcare, and Surgical Care Affiliates are some of the largest companies in the market and have a significant presence in the U.S. AmSurg Corp. merged with Envision Healthcare in 2016 to create one of the largest healthcare service providers in the country. The merger brought together two leading companies in the gastroenterology ASC market, and their combined expertise has enabled them to offer a wide range of services and expand their geographic reach.

UnitedHealth Group is another major player in the market and has been expanding its capabilities through acquisitions. In 2021, UnitedHealth Group acquired ColonaryConcepts to enhance its capabilities in the gastroenterology ASC market.

Surgery Partners, TeamHealth, and Medical Facilities Corporation are also major players in the market and offer a range of services including diagnostic and preventive procedures. Fresenius Medical Care AG & Co. KGaA is a leading provider of dialysis services and operates a network of ASCs that offer endoscopic procedures and other treatments.

Overall, the competitive landscape of the gastroenterology ASC market is expected to remain highly fragmented, with a few large players and several small and medium-sized companies operating in the market.

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In conclusion, the global gastroenterology ambulatory surgery center 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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Nikhil Morankar
Reports and Data
+1 2127101370
email us here
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