

Capsule Endoscopy Market Surpasses \$1086.0 Billion by 2030, Driven by Rising Demand for Minimally Invasive Procedures

The global capsule endoscopy market size was USD 507.5 Million in 2021 and is expected to register a revenue CAGR of 8.8% during the forecast period.

NEW YORK CITY, NY, UNITED STATES, June 28, 2023 /EINPresswire.com/ --The global <u>Capsule Endoscopy Market</u> was valued at USD 507.5 million in 2021 and is projected to experience a



compound annual growth rate (CAGR) of 8.8% during the forecast period. The main drivers of market revenue growth include the increasing prevalence of gastrointestinal disorders, a growing demand for minimally invasive procedures, and significant investments in Research & Development (R&D) activities.

Moreover, the market is benefiting from a shift in consumer preference towards minimally invasive therapeutic procedures, as they aim to avoid traditional surgery. Capsule endoscopy allows physicians to visually examine the internal images of the gastrointestinal tract. This procedure involves swallowing a small capsule equipped with a camera that captures thousands of pictures while traversing the digestive tract and small intestine. Capsule endoscopy is widely used for diagnosing and treating gastrointestinal cancer, chronic abdominal pain, Crohn's disease, celiac disease, excessive bleeding, and ulcers. It enables physicians to detect infections and abnormalities in the gastrointestinal tract, leading to more accurate and effective treatment.

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Furthermore, the market is driven by various factors, including the desire to mitigate the risks associated with surgery, such as bowel obstruction, band slippage, nausea and vomiting, and gallstones. Companies operating in this market are also actively investing in R&D activities, focusing on product innovations, launching new products, establishing partnerships, and engaging in mergers and acquisitions. These efforts contribute to the overall growth of market

revenue.

Segments Covered in the Report -

- The global capsule endoscopy market can be categorized based on various factors. Firstly, by product outlook, it includes esophageal capsules, colonic capsules, and bowel capsules. Esophageal capsules are designed for examining the esophagus, while colonic capsules are used to visualize the colon. Bowel capsules, on the other hand, are intended for the examination of the small intestine.
- Secondly, the market can be segmented by end-use outlook, which comprises hospitals, ambulatory surgery centers, clinics, and others. Hospitals are a major end-user of capsule endoscopy, where these procedures are performed for diagnostic and therapeutic purposes. Ambulatory surgery centers and clinics also contribute significantly to the utilization of capsule endoscopy technology.
- Additionally, the market can be classified by application outlook. Some key applications of capsule endoscopy include obscure gastrointestinal bleeding (OGIB), small intestine tumors, and Crohn's disease. Capsule endoscopy is an effective tool for diagnosing and monitoring these conditions, providing valuable insights into the gastrointestinal tract.
- Lastly, the market can be segmented by component outlook, which includes wireless capsules, image recorders, and image workstations. Wireless capsules are the core component of capsule endoscopy, as they contain a camera to capture images inside the digestive system. Image recorders are used to store and record the images captured by the capsule, while image workstations facilitate the analysis and interpretation of these images by healthcare professionals.

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Strategic development:

Ysbyty Gwynedd commenced trials on novel colon capsule endoscopy cameras for the detection of bowel cancer on November 3, 2022. As part of a nationwide initiative, Ysbyty Gwynedd is currently evaluating the effectiveness of small cameras that patients can ingest to undergo bowel cancer testing. The Pillcam Colon capsule, a user-friendly pill equipped with two cameras, is being tested. This innovative technology provides doctors with precise images to aid in the identification of polyps that may potentially lead to bowel cancer, enabling them to determine if a colonoscopy is necessary.

Competitive Landscape:

The global market report includes several prominent companies operating in the capsule endoscopy industry. These companies encompass Intromedic, Olympus Corporation, Jinshan Science & Technology, Fujifilm Corporation, CapsoVision, Inc., Medtronic, RF Co., Ltd., Check-Cap, Tracxn Technologies Limited, and Shangxian Minimal Invasive Inc. These industry leaders contribute to the growth and development of the market through their innovative products, advanced technologies, and extensive expertise in the field of capsule endoscopy. Their presence in the market reflects the competitive landscape and highlights the significant players driving advancements in this medical domain.

Overall, these companies, among others, contribute to the growth and development of the global capsule endoscopy market through their technological advancements, product innovations, and commitment to providing effective diagnostic and therapeutic solutions for gastrointestinal disorders.

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