

Endotherapy Devices Market Benchmarking Future Growth Potential Reach USD 5,015 Million by 2024 | CAGR of 5.9% - AMR

Growing prevalence of diseases that require endoscopic devices for diagnosis and treatment and technological advancement drive the growth



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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [Endotherapy Devices Market](#) by Product, Application, End Users, and Region: Global Opportunity Analysis and Industry Forecast, 2018 - 2024," the global endotherapy devices market accounted for \$3,369 million in 2017, and is expected to reach \$5,015 million by 2024, registering a CAGR of 5.9% from 2018 to 2024.

Endotherapy Devices Market is performed to examine abdominal pain, ulcers, digestive tract bleeding, and abnormal growths in the colon and other abdominal & gastrointestinal (GI) conditions. The minimally invasiveness of this procedure with fewer post operation complications makes it one of the most preferred and sought-after procedures in diagnostics and surgeries.

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Endoscopic therapy is treatments conducted using a small, tube-like instrument called endoscope. These are minimally invasive treatments that are commonly used to treat conditions such as appendicitis, colon polyps, peptic ulcer, gallbladder disease, and endometriosis.

Increase in prevalence of diseases that require endotherapy devices as well as technological advancements in endotherapy devices drives the market growth. Furthermore, shorter recovery time, minimal postoperative complications, and rise in patient preference for minimally invasive surgeries are projected to supplement the market growth. However, infections caused by few endotherapy, dearth of trained physicians & endoscopists, and high costs associated with endotherapy devices could hamper the market growth. Moreover, unmet medical demands and lucrative opportunities in the emerging and developing countries such as China and India offer profitable opportunities for market expansion.

Among the products, GI devices & accessories segment is the dominant segment contributing

towards the growth of global endotherapy devices market in 2017 owing to the increase in incidence of gastrointestinal disorders and diseases requiring the use of GI endotherapy.

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Hospitals are expected to maintain its lead in the overall end user of the endotherapy devices market, due to the availability of diverse endotherapy services and favorable reimbursement policies. Most hospitals are well equipped with technologically advanced endoscopic facilities in the developed economies.

The growth in demand for endoscopy devices in developed economies such as North America and Europe have further boosted the market growth due to the high prevalence rate of complex diseases such as cancer and rapid increase in geriatric population. Although the endoscopic needs are also largely felt in developing economies, low awareness, lack of skilled professionals, and unmet medical needs at economical cost hamper the market growth in these areas.

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ERCP devices & accessories is projected to grow at the highest rate during the analysis period. Japan dominated Asia-Pacific endotherapy devices market in 2017, and is projected to continue its dominance in future.

Guide wire is expected to grow highest globally during the forecast period.

Graspers is the largest contributor among the GI devices and consumables in 2017.

Distal end cap generated the highest revenue in 2017, and is expected to continue its dominance in future.

Gastrointestinal endoscopy application is growing at the fastest pace during 2018-2024.

The key players operating in the global endotherapy devices market include Hoya Corporation, Olympus Corporation, Stryker Corporation, Boston Scientific Corporation, Fujifilm Holdings Corporation, Conmed Corporation Medtronic Plc., Karl Storz GmbH & Co. KG, Smith & Nephew, Plc., and Johnson & Johnson.

Other prominent players in the value chain include B. Braun Melsungen AG, Cook Medical, Siemens Healthcare, Steris Corporation, Frontier Healthcare, and Advanced Sterilization Products Services Inc.

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