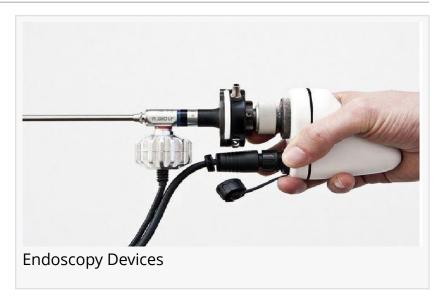


Endoscopy Devices Market Size To Reach USD 45.39 Billion, Globally, By 2026

The growth of the global endoscopy devices market is majorly attributable to rise in prevalence of gastrointestinal and pulmonary diseases.

PORTLAND, OR, UNITED STATES, September 15, 2020 / EINPresswire.com/ -- The report on the global endoscopy devices market highlights that the market is expected to reach \$30.01 billion by 2018, from \$45.39 billion in 2026, growing at a CAGR of 5.4% from 2019 to 2026. The



report offers the current market size and forecasts along with Porter's Five Forces analysis to help market players, stakeholders, startups, and investors to determine the current scenario and take further steps for the future. Drivers and opportunities for highest revenue generating and fastest growing segments would help in tapping into specific segment to achieve growth.

"

Technological advancements, patient preferences for minimally invasive procedures, supportive FDA approvals, and surge in prevalence of diseases requiring endoscopy devices drive the growth"

Mangesh Panhale

Moreover, regional analysis would assist in expansion strategies for the market players and startups.

Prime determinants of industry growth

Technological advancements, patient preferences for minimally invasive procedures, supportive FDA approvals, and surge in prevalence of diseases requiring endoscopy devices drive the growth of the global endoscopy devices market. However, scarcity of physicians and endoscopists along with infections occurring from these devices hinder the market growth. On the other hand, untapped potential in emerging countries and unmet medical requirements in

developing nations create new opportunities in the industry.

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Endoscopes segment to continue its lead position during the forecast period

Based on product, the endoscopes segment accounted for the highest market share in the global endoscopy devices market in 2018, accounting for more than one-third of the total market share, and is expected to continue its lead position during the forecast period. This is due to surge in chronic diseases, rise in aging population, and increase in adoption of technologically advanced medical devices. On the other hand, the accessories segment would grow at the largest rate with a CAGR of 8.2% from 2019 to 2026. This is owing to technological advancements and usage of reusable accessories with improved capabilities.

Laparoscopy segment to contribute its highest share by 2026

Based on application, the laparoscopy segment held nearly one-third of the total share of the global endoscopy devices market in 2018, and will contribute its highest share by 2026. This is due to prevalence of diseases regarding abdomen, which in turn, led to rise in demand for laparoscopy intervention. Contrarily, the gastrointestinal endoscopy segment is expected to grow at the highest rate with a CAGR of 6.9% from 2019 to 2026, owing to surge in prevalence of diseases regarding GI tract across the globe.

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North America to maintain its dominant position during the forecast period

Based on region, North America accounted for the major market share, accounted for nearly two-fifths of the total share of the global endoscopy devices market in 2018, and will maintain its dominant position during the forecast period. This is attributed to well-established healthcare infrastructure, increase in adoption of advanced technology, and surge in prevalence of gastrointestinal & abdominal diseases. On the other hand, Asia-Pacific would grow at the largest CAGR of 6.4% from 2019 to 2026, owing to huge population base, rise in prevalence of chronic diseases, and improvement in healthcare facilities.

Leading Market Players

HOYA Corporation, Olympus Corporation, Stryker Corporation, Boston Scientific Corporation, Fujifilm Holdings Corporation, CONMED Corporation, Medtronic Plc, Karl Storz GmbH & Co. KG, Smith & Nephew, Plc, Johnson & Johnson, and Medrobotics Corporation.

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