

## **Endoscopic Tool Market is estimated to be US\$ 334.35million by 2027 with a CAGR of 7.1% during the forecast period**

Endoscopic Tool Market accounted for US\$ 188.35 million in 2016 and is estimated to be US\$ 334.35 million by 2027 and is anticipated to register a CAGR of 7.1%. Esophageal cancer is mostly observed in low-income countries. For instance, according to World Cancer Research Fund (WCRF) International report of 2018, highest rate of esophageal cancer was found to be in Malawi, Mongolia, Kenya, and Bangladesh. Treatments such as chemotherapy, immunotherapy, and targeted drug therapies are available for esophageal cancer. Some drugs are used in combinations and are approved by the Food and Drug Administration (FDA) such as XELIRI combinations of Capecitabine and Irinotecan Hydrochloride. Increasing prevalence of esophageal cancer worldwide is expected to boost esophageal cancer drugs market growth. According to World Cancer Research Fund (WCRF) International 2018, esophageal cancer is the seventh most commonly occurring cancer in men and the 13th most commonly occurring cancer in women. There were over 500,000 new cases in 2018, globally. Moreover, geriatric population is at high risk of developing esophageal cancer and men are more vulnerable to developing esophageal cancer. For instance, according to a data published in American Society of Clinical Oncology (ASCO) in 2018, it is estimated that people between the ages of 45 and 70 have the highest risk of esophageal cancer.

The report " **Global Endoscopic Tool Market, By Product (Knives, Tissue Retractors, Grasps/Clips, Injection Agents, Gastrosopes & Colonoscopes), By Indication (Esophageal Cancer, Stomach Cancer, Colon Cancer), By Procedure (EMR, ESD, POEM), By End-User (Hospitals, Ambulatory Surgical Centers, Specialty Clinics), and By Region (North America, Europe, Asia Pacific, Latin America, Middle East & Africa) - Market Trends, Analysis, and Forecast till 2029**"

### **Key Highlights:**

- Erbe Elektromedizin to acquire Maxer Endoscopy- On 6th April 2020, an investment to strengthen ERBE Elektromedizin GmbH operating room presence "This acquisition reflects ERBE Elektromedizin GmbH determination to become a solution provider for surgeries and procedures where visualization is critical. They will offer holistic solutions, from visualization to therapy. Entering into the world of fluorescence imaging systems is the logical first step to provide the required added value to our customers", according to Christian O. Erbe, CEO & President at Erbe Elektro.

### **Analyst View:**

Endoscopy procedures are less invasive and save costs in terms of pre- and post-operative care and length of stay at hospitals. Also, these procedures are increasingly being covered by health insurance providers in selected countries. These factors have led to an increase in the preference for endoscopy procedures among patients and physicians. An estimated 11.0 million colonoscopies, 6.1 million upper endoscopies, 313,000 flexible sigmoidoscopies, 178,400 upper endoscopic ultrasound examinations, and 169,500 endoscopic retrograde cholangiopancreatography procedures are performed annually in the US (Source: Gastroenterology 2019).

*To know the upcoming trends and insights prevalent in this market, click the link below:*

**Key Market Insights from the report:**

The Global Endoscopic Tool Market accounted for US\$ 188.35 million in 2016 and is estimated to be US\$ 334.35 million by 2027 and is anticipated to register a CAGR of 7.1%. The Global Endoscopic Tool Market is segmented based on the Product, Indication, End-User, Procedure and region.

- By Product, the Global Endoscopic Tool Market is segmented into Knives, Tissue Retractors, Grasps/Clips, Injection Agents, Gastroscopes & Colonoscopes.
- By Indication, the Global Endoscopic Tool Market is segmented into Esophageal Cancer, Stomach Cancer, Colon Cancer.
- By Procedure, the Global Endoscopic Tool Market is segmented into EMR, ESD, POEM.
- By End-User, the Global Endoscopic Tool Market is segmented into Hospitals, Ambulatory Surgical Centers, Specialty Clinics.
- By region, the Global Endoscopic Tool Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

**Competitive Landscape:**

The key players operating in the Global Endoscopic Tool Market includes Olympus Corporation, Boston Scientific Corporation, ERBE Elektromedizin GmbH, FujiFilm Medical Systems, Sumitomo Bakelite Co., Ltd, Ovesco Endoscopy AG and ZEON CORPORATION.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.