Capsule Endoscopy Market Research Report- Forecast to 2023

Description:

Global Capsule Endoscopy Market Information by Component (Capsule Endoscope, Capsule Endoscopy Data Recorders, Capsule Endoscopy Workstations), by Endoscope Type (Cystoscopies, Neuro-Endoscopes), by Product (Colon Capsule, Esophageal Capsule, Small Bowel Capsule), by Application (Crohn’s Disease, Intestine Disease, Obsolete Gastrointestinal Bleeding), by End-user (Hospitals, Clinics), and Region - Forecast till 2023

Overview:

Capsule endoscopy (CE) can be described as the procedure which uses a tiny wireless camera for capturing images of the digestive tract. It is a capsule endoscopy camera, sitting inside a vitamin-size capsule which is swallowed. The capsule then travels via the digestive tract, with the camera meanwhile taking thousands of pictures that are transmitted to a recorder worn on a belt around the waist. It enables the doctors to look inside the small intestine, an area which isn’t easily reachable with conventional endoscopy procedures. Adding on to the already long list of applications of capsule endoscopy, it has now been approved to screen the colon to look for polyps. Accelerated advancements in technology is turning capsule endoscopy of the colon into a more common procedure.

Moreover, capsule endoscopy is apt for cases where the doctor needs to find the cause of gastrointestinal bleeding, diagnose cancer, diagnose inflammatory bowel diseases, screen for polyps as well as monitor celiac. Backed by all these factors, the global capsule endoscopy market will be reaching the value of USD 967.4 million by 2023, surpassing the valuation of USD 583 million it accumulated in 2017. The market is exhibited to depict a vibrant growth rate of 8.82% during the forecast period (2017-2023). The report by Market Research Future (MRFR) is primarily focused on segmental analysis, offering a detailed discussion of the drivers in order to offer a comprehensive understanding of the capsule endoscopy market.

The market for capsule endoscopy is growing at a spectacular rate, ably supported by factors such as the presence of supportive government initiatives, augmented demand for faster and accurate diagnostics tools for colorectal cancer, and growing number of incidences of gastrointestinal (GI) diseases. the technique of CE offers pain-free visualization of GI tract images which are then transmitted via a data recorder. Apart from this, the introduction of advanced capsules with added features like extended battery life and Wi-Fi ability have the power to positively impact the market revenue. In addition, advantages like real-time visualization of the small intestine and also faster and easier diagnosis results have led patients as well as healthcare professionals to shift from conventional methods to capsule endoscopy. These factors have established a healthy platform for the rapid expansion of the global market and will continue the trend well into the forecast period.

Segmentation:

The global capsule endoscopy market is segmented on the basis of component, endoscope type, product, application, and end-user.

On the basis of component, the global capsule endoscopy market is segmented into capsule endoscope, capsule endoscopy data recorders, capsule endoscopy workstations, as well as others. Capsule endoscope had captured the largest market share of 51.9% in 2017, its worth calculated at USD 302.9 million and is presumed to register a CAGR of 8.55% during the forecast period.

By endoscope type, the market is segmented into cystoscopies, neuro-endoscopes, and others. The others segment accounted for the largest market share of 79.4%in the year 2017, and is anticipated to register a CAGR of 9.13% during the review period.

Product-wise, the market is segmented into colon capsule, esophageal capsule, and small bowel capsule. Among these, the small bowel capsule segment held the largest market share of 70.6% in 2017. Moreover, the colon capsule segment is presumed to depict lucrative market growth over the forecast period.

Depending on application, the market is segmented into Crohn’s disease, intestine disease, obscure gastrointestinal bleeding, and others. Among these, the obscure gastrointestinal bleeding segment accounted for the maximum market share of 57.6%in 2017.

Going ahead, the end-user-based segments in the market are hospitals, clinics, and others. The hospitals segment managed to grab the lion’s share among all the end-users in 2017, the market share being 49.6% of the total market globally.

Regional Analysis:

The region-wise analysis of the global capsule endoscopy market is done in the major regions of the
Americas, Europe, Asia Pacific and the Middle East & Africa.

The Americas is at the top position in the global market, accounting for the major share of the market, with North America holding about 84.24% market share in the global capsule endoscopy market in 2017. The region of North America is predicted to reach the value of USD 448.45 million by 2023.

In addition, Europe stood at the second position globally, accounting for the second largest market for capsule endoscopy, followed by Asia Pacific which is the fastest growing market. Europe is slated to grow at a tremendous CAGR of 10.12% during the review period, with Asia Pacific growing at the rate of 12.08% from 2018 to 2023.

**Key Competitors:**
The top five players sharing the spotlight in the global capsule endoscopy market include Chongqing Jinshan Science and Technology (China), Medtronic Plc (U.S.), IntroMedic (South Korea), Olympus Corporation (Japan), Capsovision (U.S.). Among these, Capsovision accounts for approximately 76% of the market share for capsule endoscopy at the global level. Other prominent companies in the market are AccuRead Endoscopy Inc. (U.S.), RF Co., Ltd (Japan), Fujifilm Holding Corporation, Boston Scientific Corporation (U.S.), Northside Gastroenterology Endoscopy Center, LLC (U.S.), Interscope Inc. (U.S.), Given Imaging Ltd (Israel), and others.

**Intended Audience**
- Endoscopy devices manufacturers and suppliers
- Capsule endoscope manufacturers and suppliers
- Medical research laboratories
- Research and Development (R&D) Companies
- Market Research and Consulting Service Providers
- Potential Investors

**Research Methodology:**
Market Research Future (MRFR)’s report provides concise and straightforward methodologies as well as expertise, at the same time maintaining the utmost standard. The several techniques utilized to gather data follow all the parameters needed for an elaborate understanding of the particular industry. The research methodology has been acquired on the basis of primary as well as secondary methods. The primary method obtains information from interviews and intricate discussions held with leading market players, scrutinizing them in a bid to offer an in-depth knowledge of the industry. Whilst, the secondary method involves adopting the top-down and bottom-up approaches to acquire an expansive knowledge of the global market, dispensing a birds-view of the total industry. This results in ease in scoping for more accurate forecast of the market in the forthcoming years.

**Analysis Period**
- Base Year - 2017
- Projection Period - From 2018 to 2023
- Market Denomination - USD Million
- Conversion Rate - Considered as per the respective financial years

**Component Type**
- Capsule Endoscope
- Capsule Endoscopy Data Recorders
- Capsule Endoscopy Workstations

**Endoscope Type**
- Cystoscopies
- Neuro-endoscopes
- Others

**Product**
- Colon Capsule
- Esophageal capsule
- Small Bowel Capsule

**Region**
- Americas
  - North America
    - The U.S.
    - Canada
  - South America
- Europe
  - Western Europe
  - Germany
- France
- Spain
- Italy
- K.
- Rest of Western Europe
- Eastern Europe
- Asia Pacific
  - China
  - India
  - Japan
  - Australia
  - South Korea
- Rest of Asia Pacific
- The Middle East & Africa
  - The Middle East
  - Africa
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