

Endoscope Reprocessing Global Market Report 2024 Foresees a Surge to \$2.72 Billion

The Business Research Company's Endoscope Reprocessing Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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As per the forecasts, how is the endoscope reprocessing market looking for 2024?



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The <u>escalating market size of endoscope</u> reprocessing has been nothing short of impressive in recent years. It is slated to leap from a valuation of \$2.44 billion in 2023 to roughly \$2.72 billion in 2024, showcasing a compound annual growth rate CAGR of 11.3%. This robust growth during the historic period is primarily due to institutionalized regulatory compliance, a surging use of endoscopy, heightened awareness in infection control

measures, increased emphasis on patient safety concerns, and an aging population worldwide.

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What does the future growth forecast for the endoscope reprocessing market look like?

The size of the endoscope reprocessing market is predicted to witness substantial growth in the foreseeable future. The valuation is expected to burgeon to \$4.23 billion in 2028 at a CAGR of 11.7%. The reasons driving growth in the forecast period include factors like integrating artificial intelligence AI, global pandemics, increasing focus on environmental sustainability, rising use of telemedicine and remote procedures, coupled with a shift towards value-based healthcare. The forecast period is also likely to witness significant trends, including automation and robotics,

data-driven compliance, single-use endoscopes, modular endoscope designs, and infection control innovations.

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Which factors are primarily driving the endoscope reprocessing market forward?

The rising incidence of cancer across the globe is expected to fuel the growth of the endoscope reprocessing market moving forward. Cancer, a condition wherein a small number of the body's cells grow uncontrollably and spread to other areas of the body, can develop practically anywhere amongst the millions of cells in the human body. Endoscope reprocessing processes, which include cleaning, disinfection, and sterilization, rise in demand with the spreading incidence of cancer. The growing global population and exposure to infections lead to a surge in chronic diseases. For instance, as per the American Cancer Society in January 2021, 1.8 million new cancer cases were diagnosed in 2020, with 606,520 cancer-related deaths in the United States. Moreover, in 2021, there were 1.9 million new cancer cases diagnosed, resulting in 608,570 cancer deaths in the country.

Who are the key market players in the endoscope reprocessing industry?

The endoscope reprocessing market is populated by major companies such as Custom Ultrasonics Inc., Advanced Sterilization Products Inc., Olympus Corporation, Wassenburg Medical BV, Steris Corporation, Getinge AB, ARC Healthcare Solutions, BES Healthcare Ltd., Medonica Company Ltd., Borer Chemie AG, Metrex Research LLC, Matachana Group SA, HOYA Corporation, Laboratories Anios, CONMED Corporation, Endo-Technik W. Griesat GmbH, among several others.

Are there any emerging trends in the endoscope reprocessing market?

The endoscope reprocessing market is buzzing with the emerging trend of technological advancements. Major companies are focusing on developing innovative and technologically advanced products to fulfill customer demand. For instance, Steelco spa, a US-based infection control solution provider, launched the EW 1 S MAXI in September 2021, which is deemed as the most advanced automated endoscope repressor currently available in the market. Its recent design includes a technologically advanced feature that allows the Oral corticosteroids OCS to be automatically connected to the chamber without operator intervention, thus minimizing operator time and error.

How is the endoscope reprocessing market segmented?

The endoscope reprocessing market, as covered in the provided report, is segmented such as:

1 By Type: Flexible, Rigid

2 By Product: High-Level Disinfectants and Test Strips, Other Products

3 By End-User: Hospitals, Ambulatory Surgical Centers, and Clinics, Other End-Users

Which region held the largest market share for endoscope reprocessing in 2023?

In terms of regional distribution, North America was the largest region in the endoscope reprocessing market in 2023. However, the endoscope reprocessing market report covers all regions, including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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