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ASIA EDITION

Asian endoscopy market clocked $264.7 mn in 2012

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Singapore: Endoscopy devices market in Australia, South Korea, and Southeast Asia, earned revenues of USD264.7 million in 2012 and estimates this to reach USD408.3 million in 2017, according to a report from Frost & Sullivan. By application, gastrointestinal endoscopy and laparoscopy remain the most popular segments and the neuroendoscopy and ear-nose-throat (ENT) segments also present immense growth opportunities.

The use of out-patient or short in-patient endoscopy procedures is rising to deal with issues such as the lack of hospital beds, workforce and infrastructure to handle escalating in-patient admissions.

"Changes in lifestyle coupled with the increasing elderly population cohort in Australia, South Korea and Southeast Asia have led to a significant rise in non-communicable diseases such as gastrointestinal disorders, colorectal cancer, lung cancer, and orthopedic conditions," said Ms. Poornima Srinivasan, Healthcare Consultant, Frost & Sullivan.

"Therefore, endoscopic devices are gaining acceptance as they are minimally invasive, leading to shorter procedural and faster recovery times," she added.

Moreover, the steady inflow of medical tourists in Thailand and Malaysia widens the scope of the endoscopy device market as hospitals look to enhance their capabilities. While developed countries are leveraging their expertise to perform advanced endoscopic procedures, markets in emerging countries such as Indonesia, Philippines and Vietnam are also gaining ground being early adopters of endoscopic techniques.

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However, the number of procedures conducted remains limited due to the lack of infrastructure and specialists. In fact, only 10 to 20 per cent of the surgeons in each surgical specialty have the expertise to perform endoscopic procedures. Hence, organising hands-on training workshops through sponsorships and donations will be crucial.

"Endoscopic device manufacturers must also consider partnering with university hospitals or private hospitals to provide infrastructure and guidance on endoscopic techniques," noted Srinivasan. "Offering after-sales services will enhance customer loyalty and lead to repeat orders."

Upcoming hospitals and favorable insurance will ensure the steady expansion of the endoscopy market in Australia, South Korea and Southeast Asia.