

Europe's smart pill tech market set for growth



Smart pill technology is an innovative method of drug delivery. Smart pills are basically medical devices and small embedded electronic appliances which include sensors, cameras, and trackers. The emergence of these healthcare-cum-technology devices has addressed the rising demand for better diagnostics and tracking tools.

The technology is used to diagnose gastrointestinal (GI) problems such as constipation and gastroparesis. Smart pill technology functions by providing the clinician with facts on numerous parameters along with pH, temperature, and strain of GI tract. This technology contains wireless capsule, a receiver (worn by the patient) and PC software program that analyses and sorts the collated data.

Smart pill technology has outperformed the conventional GI monitoring endoscopy, and is now the preferred method for noninvasive analysis of motility disorders, according to India-based business research and consulting firm MarketDataForecast. Furthermore, the technology helps physicians in real-time patient monitoring through remote controlling options.

The company says Europe is the world's second biggest market for smart pill technology. Market growth in Europe is driven by superior healthcare infrastructure, increasing awareness about GI illnesses among patients and doctors, high adoption of technological trends, and the growing geriatric population that's creating more opportunities for market players.

Europe's smart pill technology market was estimated to be worth USD594 million in 2016 and is projected to reach USD1,302.31 million by 2021, at a CAGR of 17.0 percent during the forecast period from 2016 to 2021, the company said.

Other important factors driving the smart pills market are favourable reimbursements, patients' choice for minimally invasive approaches, and growing prevalence of colon cancers, the company added.

The leading market players include CapsoVision Inc., Given Imaging Ltd., Medimetrics SA de CV, Olympus Corporation, Bio-Images Research Limited, Novartis, Philips Healthcare, Smartpill, Inc., Medtronic, Inc., Pentax Medical Company, Siemens Healthcare and GE Healthcare.

Source: [Digital Journal](#)

Image Credit: Pixabay

Published on : Tue, 27 Mar 2018