

Message from the COO



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Nacho Abia

Executive Officer and
Chief Operating Officer (COO)

Business Performance in FY2022

Fiscal year 2022 has been definitely the most successful year in the history of Olympus. We all have to be proud about the record-high revenue and operating profit, and excellent performance across the board in all business areas. While the world generally has become a more uncertain and difficult place, we reacted with agility and flexibility as the whole organization adjusted.

The Endoscopic Solutions Business delivered a very good result with significant growth over the previous fiscal year in all categories. The EVIS X1 advanced endoscopy system performed very well in Europe, Japan and some parts of Asia. And, we are looking to launch it this fiscal year in the U.S., as well. The customer feedback is excellent. The penetration of over 20%* is as good as expected, and this year, we are expecting another significant increase in share expansion, and acceleration of the penetration in the regions that have launched.

The Therapeutic Solutions Business had a very strong recovery to make significant growth, too in fiscal year 2022. Growth was not only on the sales side; Therapeutic Solutions Business has been prioritizing investments while controlling expenses, that is, growing efficiently. A lot of new products have been launched, mostly from organic development, but also from inorganic growth, and they are working very well. Just look at urology, where we have very strong penetration.

I also want to mention the Scientific Solutions Business, which beat all the records in terms of revenue and also in operating profit, as they became more solutions oriented to the customers. All three businesses are working very hard, and the customers appreciate it.

* EVIS X1 overall share of gastrointestinal endoscope revenue in regions where it has been introduced

Building Long-term Potential

Shifting our focus to the longer time frame, the acquisitions Olympus completed in the last two years have been very much strategic—Arc Medical Design, Veran Medical Technologies, Quest Technologies, Medi-Tate—and they provide excellent technologies for us to invest in the future. The benefits in the form of significant revenue will show up in the years to come, but these companies bring excellent compliments to our existing technologies in their different areas.

The overarching direction for fiscal year 2023, the first full year of operation under our new medical business direction, is to elevate the standard of care in targeted disease states, where we have technology that can make a difference and focus on generating value for our patients—and, of course, for the healthcare professionals who treat them. It is not a revision of corporate strategy, but will help us to better focus our investments. While maintaining our leadership in GI-Endoscopy, we need to continue growing in Therapeutic Solutions Business, specifically in GI-Endotherapy, Urology, and Respiratory where we have made investments, and we should harvest from those investments.

And, obviously, we also need to think in the future, what things are going to be relevant in medical technology in 10 to 20 years. I've mentioned external uncertainties, and we have to do our best to navigate that environment. I am very positive we will do that. If we can provide clinically differentiated products; if we can provide value to the healthcare professionals and value to the healthcare facilities and to governments, then all that will surely make a good business, because this is what it is all about. We will be appreciated by our customers.