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Global Biopsy Devices Market - A Global and Regional Analysis: Focus on Product Type, Biopsy Type, Anatomy, Disease Type, Guidance Technique, Region, and Competitive Insights and Company Profiles - Analysis and Forecast, 2023-2027

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Abstracts

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Introduction to Biopsy Devices Market

The global biopsy devices market is projected to reach $11,869.4 million by 2027 from $5,852.8 million in 2022, growing at a CAGR of 15.15% during the forecast period 2023-2027. The key factors driving the growth of the global biopsy devices market include an upsurge in the incidence of cancer leading to growth in the adoption of biopsy devices, diverse applications of biopsy procedures facilitating the growth of the biopsy devices market, rising government initiatives for early cancer detection driving the utilization of biopsy devices.

Market Introduction

Biopsy devices are medical instruments used to collect tissue samples from the body. They are used to diagnose a variety of conditions, including cancer, infections, and inflammatory diseases. Biopsy devices can be used to collect tissue samples from a variety of sites, including the skin, breasts, lungs, liver, and kidneys. Biopsy devices are an essential tool for diagnosing and monitoring a variety of medical conditions. By helping to improve the accuracy, safety, and convenience of biopsies, new biopsy devices are helping to improve the lives of patients around the world.

Impact Analysis:

The biopsy devices market has made an impact in the following ways:

Shift from Conventional Biopsies to Minimally Invasive Biopsies: The global biopsy devices market has been witnessing a significant shift toward the use of needle-based biopsy instruments, marking a transformative shift in diagnostic and monitoring practices. This trend is driven by several factors that collectively redefine the landscape of medical biopsies. For instance, needle-based biopsy offers a minimally invasive surgical alternative to traditional surgical biopsies, reducing patient discomfort and accelerating recovery times. Furthermore, needle-based biopsies are versatile, extending beyond cancer diagnosis to encompass liver diseases, infectious diseases, autoimmune disorders, and therapeutic monitoring, which eventually helps in early diagnosis and treatment of other chronic ailments.

Improved accuracy and precision of diagnosis: Biopsy devices have become increasingly accurate and precise over time, leading to earlier and more accurate diagnosis of diseases such as cancer.

Improved patient outcomes: By improving the accuracy, precision, and accessibility of biopsy procedures, biopsy devices have helped to improve patient outcomes for a wide range of diseases.

Integration of Advanced Imaging Technologies with Biopsy: The integration of advanced imaging technologies with biopsies represents a pivotal trend in the global biopsy devices market, signaling a paradigm shift in diagnostic and treatment approaches. This trend is characterized by the synergistic use of advanced imaging technologies with biopsy to enhance precision, reduce invasiveness, and improve patient recovery outcomes.

Research and Development: Continued growth in the biopsy market has encouraged further research and development in biopsy devices. This might include exploring new technologies and delivery methods to continually improve patient diagnosis, treatment, and recovery outcomes.

Impact of COVID-19

The COVID-19 pandemic led to a decrease in both cancer cases and biopsy procedures, and this decline could be attributed to several factors. The pandemic necessitated the postponement of various medical services, including cancer screening and diagnosis, due to the restrictions put in place to combat the epidemic. Consequently, there was a reduction in the number of cancer diagnostic tests conducted. Moreover, the pandemic resulted in significant drops in physician E&M visits, the administration of cancer screening tests, and cancer screening rates, including those for low-dose CT scans employed in the detection of lung cancer. Additionally, in specific regions, the pandemic caused a reduction in cancer resection surgeries and small biopsy diagnostic procedures, potentially leading to delayed diagnoses in various medical disciplines.

Market Segmentation:

Segmentation 1: by Product

- Tissue Biopsy
  - Tissue Biopsy Devices
  - Consumables
- Liquid Biopsy
  - Test Service
  - Kits
  - Platforms
  - Consumables

Tissue Biopsy: A tissue biopsy is a medical procedure in which a small sample of tissue is removed from the patient's body for examination under a microscope. Biopsies are performed for a variety of reasons, including to diagnose cancer, other diseases, or infections. They can also be used to monitor the progression of a disease or to assess the response to treatment.

Liquid Biopsy: A liquid biopsy is a non-invasive test that can be used to detect cancer cells and DNA in the blood. It is a newer type of biopsy that is still under development,

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but it has the potential to revolutionize the way cancer is diagnosed and monitored.

Segmentation 2: by Biopsy Type

- Tissue Biopsy
  - Needle Biopsy
  - Skin Biopsy
  - Surgical Biopsy
- Liquid Biopsy

Based on biopsy type, the biopsy devices market is led by liquid biopsy, which held a 53.38% share in 2022.

Segmentation 3: by Disease Type

- Tissue Biopsy
  - Cancer
  - Infections
  - Autoimmune Disorders
  - Others
- Liquid Biopsy
  - Cancer
  - Non-Cancerous Indications

Segmentation 4: by Anatomy

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Tissue Biopsy

Breast

Lung

Bone

Liver

Uterus/Cervix/Ovary

Abdomen

Prostate

Cardiac

Skin

Others

Liquid Biopsy

Breast

Lung

Prostate

Others

Segmentation 5: by Guidance Technique

X-Ray-Guided Biopsy

Ultrasound-Guided Biopsy

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MRI-Guided Biopsy

CT-Guided Biopsy

Based on guidance technique, the X-ray-guided biopsy segment accounted for the largest share of 41.00% in the global biopsy devices market in 2022, and it is expected to grow at a CAGR of 4.68% during the forecast period 2023-2027.

Segmentation 6: by Region*

- Americas
  - U.S.
- EMEA
  - Germany
  - U.K.
  - France
- Asia-Pacific
  - China
  - India

*All the regions and countries include a detailed analysis based on product type, biopsy type, and anatomy for tissue biopsy. At the same time, for liquid biopsy, the region segmentation includes analysis based on product type, biopsy type, disease type, and anatomy.

The U.K. dominated the EMEA biopsy devices market in 2022. The increasing cancer incidence, enhancements in healthcare infrastructure, and the adoption of digital health, resulting in a growing demand for biopsy devices.

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Recent Developments in the Biopsy Devices Market

In May 2023, Argon Medical Devices, Inc. announced the launch of the SuperCore Advantage Semi-Automatic Biopsy instrument as the latest inclusion in its portfolio of soft tissue biopsy products in the U.S.

In May 2022, Terumo India partnered with Argon Medical in the Indian market. Its complementary product lines enabled Terumo to provide comprehensive medical solutions, addressing the growing demand for advanced tools in procedures such as biopsies and deep vein thrombosis treatments.

In April 2023, GE Healthcare introduced the bkActiv system for surgical applications. This ultrasound imaging system provides surgeons with the confidence to make informed decisions during their surgical procedures.

In January 2023, GE Healthcare successfully completed an acquisition agreement with the France-based company IMACTIS. In its announcement, GE Healthcare emphasized the potential of IMACTIS' computerized tomography (CT) navigation product, which has received approval for use in both Europe and the U.S. for safety in many ways.

In April 2021, Olympus Corporation expanded its U.S. bronchoscopy product line by introducing the H-SteriScope Single-Use Bronchoscopes, a series of five premium endoscopes that received FDA 510(k) clearance. These devices have been designed for advanced diagnostic and therapeutic procedures.

In May 2021, Olympus Corporation announced the introduction of the BF-UC190F endobronchial ultrasound bronchoscope, which received FDA 510(k) clearance. This new addition would strengthen its comprehensive EBUS device portfolio, enhancing its capabilities for minimally invasive lung cancer diagnosis and staging through needle biopsy procedures.

In July 2022, the Food and Drug Administration granted approval for the incorporation of Siemens Healthineers' mobile imaging technology into Intuitive's robotic-assisted platform for minimally invasive lung biopsies.

In April 2023, KDL announced that its disposable biopsy needle received marketing approval.

In December 2021, Zhejiang Soudon Medical Technology Co., Ltd. achieved the initial CFDA certificate for its biopsy forceps.

In August 2023, Agilent Technologies Inc. halted the operations of its Resolution Bioscience liquid biopsy division. The company disclosed the termination of operations in the division, which the company purchased for $550 million in 2021.

In January 2023, Agilent Technologies Inc. announced the acquisition of Avida Biomed.

In November 2021, BGI Genomics launched CE-marked lung cancer and pan-cancer detection kits in December 2021 to identify actionable genomic alterations in multiple types of cancer and the genes from liquid biopsy samples of cancer patients.

In June 2021, Biocept, Inc. collaborated with Quest Diagnostics to provide advanced NGS-based liquid biopsy testing for patients with lung cancer.

In December 2021, Quest Diagnostics announced that it would now offer Biocept Inc.’s liquid biopsy test for lung cancer, thereby expanding its product portfolio of advanced cancer diagnostics.

In September 2023, Dxcover Limited announced the augmentation of its executive team to facilitate the progression of its multi-cancer liquid biopsy platform.

In February 2023, Dxcover Limited announced that it had raised $11.9 million in Series A and grant financing. The funding would bolster the continuous advancement of Dxcover Limited’s liquid biopsy platform, aimed at detecting early-stage cancers such as those affecting the brain and colorectal region.

In February 2022, Dxcover Limited secured the U.S. patent for cancer diagnostic devices, namely, the Dxcover autosampler and the Dxcover brain cancer liquid biopsy. The patent covers all of Dxcover Limited’s hardware, including the Dxcover sample slides and autosampler accessories.

Demand – Drivers and Limitations

Market Demand Drivers:

Upsurge in Incidence of Cancer Leading to Growth in the Adoption of Biopsy Devices: The global biopsy devices market is all set to witness significant expansion, primarily due to the increasing incidence of cancer cases globally. Cancer continues to be a major health concern, eventually leading to a growing demand for precise and early cancer detection. With the rapidly aging global population and lifestyle-related risk factors becoming more prevalent, the occurrence of various cancer types is steadily rising, thereby necessitating the need for biopsy procedures.

Diverse Applications of Biopsy Procedures Facilitating the Growth of Biopsy Devices Market: The diverse applications of biopsy devices beyond cancer diagnosis are a significant factor contributing to the growth of the biopsy devices market. Biopsies are instrumental in diagnosing liver diseases such as hepatitis and non-alcoholic fatty liver disease (NAFLD), addressing the rising global liver disease cases. According to a study published in Clinical and Molecular Hepatology in 2023, titled “Global Incidence and Prevalence of Non-Alcoholic Fatty Liver Disease,” the global burden of NAFLDs has been significant and is projected to rise. Moreover, the research published in 2023 also estimated that NAFLDs had an incidence rate of 46.9 cases per 1,000 people, with indications prevalent in 32% of adults worldwide as of 2022.

Rising Government Initiatives for Early Cancer Detection Driving the Utilization of Biopsy Devices: The increasing focus and initiatives undertaken by governments worldwide to raise awareness about cancer have emerged as a significant driver fueling the adoption of biopsy devices. Governments are recognizing the criticality of early detection and accurate diagnosis in improving cancer outcomes. As a result, active promotion campaigns, screening programs, and the dissemination of information about the benefits of early detection through various channels have been on the rise, especially through social awareness camps and channels under various governments.

Increasing Adoption of Inorganic Growth Strategies in the Market: Due to the ever-rising prevalence of cancers, the need for better products and services is becoming more evident. Several key players are aligning their technologies as per the market requirements to provide technologically advanced products and services by adopting inorganic strategies, such as agreements, partnerships, and collaborations.

With the ultimate aim of grabbing maximum market share through the introduction of effective products in the global biopsy devices market, several companies are coming together to provide better products and services in the domain of liquid biopsy to enable oncologists to effectively monitor and screen several types of cancers.

Market Restraints:

Risk of Infections Associated with Biopsies: Prostate biopsies are vital for diagnosing and monitoring prostate cancer, making it an integral component of urological practice. However, the risk of infection associated with prostate biopsy poses a significant constraint on the growth of biopsy devices.

According to a study published in the World Journal of Urology in 2021, titled “The Negative Aftermath of Prostate Biopsy: Prophylaxis, Complications, and Antimicrobial Stewardship: Results of the Global Prevalence Study of Infections in Urology 2010-2019,” a prostate biopsy is one of the most commonly performed urological procedures globally, with over one million biopsies conducted annually in the U.S. alone.

High Cost of Biopsy Procedures: Liquid biopsy is gaining prominence as an emerging approach for molecular profiling using circulating tumor DNA (ctDNA) for therapeutic decision-making. The non-invasive nature of the technique and rapid results address challenges related to tissue availability and accessibility. Additionally, it can be the preferred approach for obtaining data on emerging resistance mechanisms in patients who have undergone prior treatments.

Market Opportunities:

Upsurge in Incidence of Cancer Leading to Growth in the Adoption of Biopsy Devices: Virtual biopsy represents a potent and non-invasive alternative for monitoring and controlling various cancer types. This innovative imaging-based approach can extract encoded information from standard medical imaging scans and generate probabilities to assist in tissue characterization for cancer screening, diagnosis, grading, treatment planning, and disease prognosis, eliminating the need for surgical or invasive procedures.

In comparison to conventional biopsies, virtual biopsies offer several advantages, including fewer risks of complications for the patient. Moreover, they present a cost-efficient alternative by eliminating the need for an operating room, resulting in lower expenses. Furthermore, patients can benefit from expedited tumor pathology reports, which can significantly impact their treatment timeline.

How can this report add value to an organization?

Product/Innovation Strategy: The global biopsy devices market has been extensively segmented based on various categories, such as products, types, guidance techniques, and regions. All the regions and countries include a detailed analysis based on product type, biopsy type, and anatomy for tissue biopsy. At the same time, for liquid biopsy, the region segmentation includes analysis based on product type, biopsy type, disease type, and anatomy. This can help readers get a clear overview of which segments account for the largest share and which ones are well-positioned to grow in the coming years.

Growth/Marketing Strategy: Product and service launches, and synergistic activities accounted for the maximum number of key developments, i.e., nearly 67.96% of the total developments in the global biopsy devices market were between January 2021 and September 2023.

Competitive Strategy: The global biopsy devices market has numerous established players that have paved their way into providing tissue biopsy and liquid biopsy products in the market. Key players in the global biopsy devices market analyzed and profiled in the study involve established players offering various guidance systems, automated systems, semi-automated systems, and consumables, namely, trocars, biopsy forceps, and others, used in needle biopsy, skin biopsy, and surgical biopsy. At the same time, liquid biopsy includes assays/kits, instruments/platforms, and consumables.

Methodology

Key Considerations and Assumptions in Market Engineering and Validation

Detailed secondary research was performed to ensure maximum coverage of manufacturers/suppliers operational in a country.

Exact revenue information, up to a certain extent, was extracted for each company from secondary sources and databases. The revenues specific to the product/biopsy type/disease type/anatomy/guidance technique were then estimated for each market player based on fact-based proxy indicators as well as primary inputs.

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The scope of this report has been carefully derived based on interactions with experts in different companies across the world. This report provides a market study of biopsy devices.

The market contribution of the biopsy devices anticipated to be launched in the future has been calculated based on historical analysis. This analysis has been supported by proxy factors such as the innovation scale of the companies, the status of funding, collaborations, customer base, and patent scenario.

The scope of availability of biopsy devices in a particular region has been assessed based on a comprehensive analysis of companies' prospects, the regional end-user perception, and other factors impacting the launch of biopsy devices in that region.

The base year considered for the calculation of the market size is 2022. A historical year analysis has been done for the period FY2018-FY2021. The market size has been estimated for FY2022 and projected for the period FY2023-FY2027.

Revenues of the companies have been referenced from their annual reports for FY2021 and FY2022. For private companies, revenues have been estimated based on factors such as inputs obtained from primary research, funding history, product approval status, market collaborations, and operational history.

Regional distribution of the market revenue has been estimated based on the companies in each region and the adoption rate of biopsy devices. All the numbers have been adjusted to a single digit after the decimal for better presentation in the report. However, the real figures have been utilized for compound annual growth rate (CAGR) estimation.

The market has been mapped based on the available biopsy devices. All the key companies with significant offerings in this field have been considered and profiled in this report.

Market strategies and developments of key players have been considered for the calculation of the potential of the market in the forecast period.

Primary Research:

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The primary sources involve industry experts in the biopsy devices market, including the market players offering tissue biopsy products and liquid biopsy products. Resources such as COOs, vice presidents, product managers, directors, territory managers, and business development have been interviewed to obtain and verify both qualitative and quantitative aspects of this research study.

The key data points taken from the primary sources include:

- Validation and triangulation of all the numbers and graphs
- Validation of the report’s segmentation and key qualitative findings for biopsy devices
- Understanding the competitive landscape and business model
- Current and proposed production values of a product by market players
- Validation of the numbers of the different segments of the market in focus
- Percentage split of individual markets for regional analysis

Secondary Research

Open Sources

- National Center for Biotechnology Information (NCBI), PubMed, Science Direct, American Heart Association (AHA), Mayo Clinic, World Health Organization (WHO), American Cancer Society, Statistics Canada, Pediatric Surgery, GLOBOCAN, Frontiers in Surgery, African Journal of Urology, Journal of Medical Imaging and Radiation Oncology, Union for International Cancer Control (UICC), Clinical and Molecular Hepatology, Elsevier, World Journal of Urology, ClinicoEconomics and Outcomes Research, Springer, and BJR Open
- Annual reports, SEC filings, and investor presentations of the leading market players
- Company websites and detailed study of their portfolios

Gold standard magazines, journals, whitepapers, press releases, and news articles

Databases

The key data points taken from the secondary sources include:

Segmentation and percentage share estimates

company and country understanding, and data for market value estimation

Key industry/market trends

Developments among top players

Qualitative insights into various aspects of the market, key trends, and emerging areas of innovation

Quantitative data for mathematical and statistical calculations

Key Market Players and Competition Synopsis

The companies that are profiled have been selected based on inputs gathered from primary experts and analysing company coverage, product portfolio, and market penetration.

Key Companies Profiled:

Argon Medical Devices, Inc.

B. Braun SE

Becton, Dickinson and Company

Boston Scientific Corporation

Cardinal Health, Inc.

Cook Group Incorporated

Conmed Corporation

FUJIFILM Holdings Corporation

GE Healthcare

Inrad, Inc.

Medtronic plc

Olympus Corporation

Siemens Healthineers AG

Stryker Corporation

Zamar Care

Changzhou Jiuhong Medical Instrument Co., Ltd.

Kindly (KDL) Meditech

Ningbo Xinwell Medical Technology Co., LTD.

Shenzhen Manners Technology Co., Ltd.

Zhejiang Soudon Medical Technology Co., Ltd

Agilent Technologies, Inc.

BGI Group

Biocept, Inc.

Bio-Rad Laboratories, Inc.

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Dxcover Limited

Elypta Limited

F. Hoffmann-La Roche Ltd

Illumina, Inc.

Micronoma

QIAGEN

Revvity, Inc.

Sysmex Corporation

Thermo Fisher Scientific Inc.

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