

Global Radiofrequency-Based Devices Market: Analysis and Forecast, 2021-2030

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Abstracts

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Market Report Coverage - Radiofrequency-Based Devices

Market Segmentation

Product – Generators, Electrodes, Applicators, Probes, Cannulas, Needles, Others (Pumps, Pads, Clamps, Forceps, Wires, Sheaths, Footswitches)

Application – Pain Management, Aesthetics, Oncology, Cardiology, Others (ENT, Gynecology, Urology, General Surgery)

End User – Hospital, Ambulatory Surgical Centers, and Specialty Clinics, Others (Rehabilitation Centers, Nursing Homes, and Research and Academic Institutions)

Regional Segmentation

North America – U.S., Canada

Europe – Germany, France, Italy, U.K., Spain, Netherlands, Switzerland, Rest-of-Europe

Asia-Pacific – Japan, China, India, South Korea, Australia and New Zealand, Singapore, Rest-of-Asia-Pacific

Latin America – Brazil, Mexico, Rest-of-Latin America

Rest-of-the-World

Growth Drivers

Rising Incidence of Chronic Diseases

Increase in Geriatric Population

Advantages Over Traditional Ablation and Aesthetic Treatment Methods

Increasing Awareness Toward Aesthetic Treatments

Technological Advancement in the Radiofrequency-Based Devices

Market Challenges

High Cost Associated with Radiofrequency-Based Treatments

Lack of Skilled Healthcare Professionals

Restrictive Reimbursement Landscape

Market Opportunities

Development of Low-Cost Radiofrequency-Based Systems

Better Healthcare Infrastructure and Increase in Awareness Toward Radiofrequency-Based Devices in Developing Nations

Key Radiofrequency-Based Companies Profiled

Abbott Laboratories, AngioDynamics, Inc., ALMA Lasers (Sisram Medical Ltd), ArtiCure,

Inc., Avanos Medical, Inc., Boston Scientific Corporation, CONMED Corporation, Cutera, Inc., Medtronic plc, Merit Medical Systems, Inc., Smith & Nephew, Stryker Corporation, Venus Concept, Inc., Bramsys Indústria e Comércio Ltda, BVM Medical Limited, Diros Technology Inc.

Key Questions Answered in this Report:

What are the key regulations abiding the development, commercialization, and clinical use of radiofrequency-based devices, across different regions?

What are the key technological developments on which the current industry leaders are spending their major share of research and development (R&D) investment?

Who are the leading players holding significant dominance on the global radiofrequency-based devices market, currently?

What are the key strategies incorporated by the players of the global radiofrequency-based devices market, to sustain the competition and retain their supremacy?

What is the current annual demand for radiofrequency-based devices across different regions and what is their growth potential in the forecast period?

What is the current market potential of radiofrequency technology, and what are the factors deciding the growth potential of radiofrequency technology in the forecast period?

What is the current revenue contribution of different product types in the radiofrequency-based devices market, and how would it evolve in the forecast period?

What is the current revenue contribution of different applications in the radiofrequency-based devices market, and how would it evolve in the forecast period?

Is the overall radiofrequency-based devices market expected to grow or contract in the future? Why?

What are the similar technologies available in the market? How do the alternative technologies compare and impact global radiofrequency-based devices market?

What are the major technological investments happening in the radiofrequency-based devices market by the key players?

Which is the pricing analysis of the radiofrequency-based products and procedures?

Which radiofrequency-based devices applications segment is growing and contracting, respectively? Why?

What is the current and future market scenario of the global radiofrequency-based devices market?

What are the different entities in the supply chain analyses for the radiofrequency-based devices market?

Market Overview

Reducing the impact of surgical interventions on patients has been the direction of evolution for surgery in the last few decades. Acknowledging the benefits, such as low blood loss, low post-operative recovery time, the lower possibility for post-operative infections and complications, and above all, lower chance of requirement of a revision procedure, minimally invasive surgical technologies have been witnessing impressive growth in demand across the globe.

The growing demand for MIS procedures has consequentially resulted in massive demand for image-guided ablation treatments. One of the predominant image-guided treatments employed in minimally invasive surgical procedures radiofrequency ablation (RFA). RFA has emerged as the most commonly used technology for thermal ablation in bone, kidney, liver, lung, heart, breast, lymph nodes, nerves, and soft tissues, among others.

Radiofrequency-based devices are also used in aesthetic treatments, such as skin tightening, wrinkle reduction, skin, and neck laxity, and body contouring, among others in a non-invasive manner.

Healthcare experts at BIS Research have found radiofrequency to be one of the most rapidly evolving technologies, and the global market for radiofrequency-based devices is predicted to grow at a CAGR of 12.81% over the forecast period of 2021-2030. The market is driven by certain factors, which include the rising incidence of chronic disorders, elevating geriatric population, rising demand for minimally invasive surgical procedures, the increasing amount of healthcare spending in developing economies, and technological advancements in the field of ablation and aesthetic treatments.

There is a significant opportunity for the growth of the global radiofrequency-based devices market during the next ten years. The rise in the geriatric population across the globe, as well as the rise in prevalence of chronic diseases, are driving the growth of RF-based devices for pain management, oncology, and cardiology applications. The adoption of advanced technologies, such as the use of multipolar radiofrequency devices, is also expected to drive patient acceptance for sophisticated ablative and non-ablative procedures.

Additional modalities, such as fractional RF, sublative RF, phase-controlled RF, and combination RF therapies that apply light, massage, or pulsed electromagnetic fields (PEMFs), are contributing to the rapid adoption of radiofrequency in aesthetic treatments.

Within the research report, the market is segmented on the basis of product type, application, end users, and region. Each of these segments covers the snapshot of the market over the projected years, the inclination of the market revenue, underlying patterns, and trends by using analytics on the primary and secondary data obtained.

Competitive Landscape

The key players have predominantly been involved in M&A activities, launched new products, and ventured into synergistic partnerships aimed at either co-developing new technologies or strengthening consumer reach by combining marketing efforts of both the companies.

Companies such as Stryker Corporation, Boston Scientific Corporation, Johnson & Johnson, Becton Dickinson and Company, Smith & Medical, Avanos Medical, YA MAN LTD., Cynosure, Medtronic plc, Venus Concept Inc, and Abbott Laboratories are expected to maintain their market dominance during the forecast period.

On the basis of region, North America holds the largest share of installed base and units sold due to improved healthcare infrastructure, rise in per capita income, and improvised reimbursement policies in the region. Apart from this, Asia-Pacific and Latin America regions are anticipated to grow at the fastest CAGR during the forecast period.

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