

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, subablative 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.

Contents

Executive Summary

1 PRODUCT DEFINITION

2 SCOPE OF RESEARCH STUDY

2.1 Research Scope

2.2 Inclusion and Exclusion Criteria

2.3 Key Questions Answered in the Report

3 RESEARCH METHODOLOGY

3.1 Primary Research

3.2 Secondary Research

3.3 Data Sources Categorization

3.4 Companies Profiled in the Report

3.5 Market Estimation and Market Forecast Methodology

3.6 Data Validation

3.7 Assumptions and Limitations

4 INDUSTRY ANALYSIS

4.1 Supply Chain Analysis

4.2 Regulatory Framework and Government Initiatives

4.2.1 Regulations in the U.S.

4.2.2 Regulations in Canada

4.2.3 Regulations in Europe

4.2.4 Regulations in Asia-Pacific

4.2.4.1 National Medical Products Administration (NMPA)

4.2.4.2 Pharmaceutical and Medical Device Agency (PMDA)

4.3 Associations and Consortiums

4.4 Patent Analysis

4.4.1 Patent Search Strategy

4.4.2 Cooperative Patent Classification (CPC) for Radiofrequency-Based Devices

4.4.3 Top Assignees

4.4.4 Granted Patents Trend

5 COMPETITIVE LANDSCAPE

- 5.1 Market Share Analysis (by Company)
- 5.2 Market Share Analysis (by Product)
- 5.3 Key Strategies and Developments
 - 5.3.1 M&A Activities
 - 5.3.2 Regulatory and Legal
 - 5.3.3 New Offerings
 - 5.3.4 Partnerships, Alliances, and Business Expansions
 - 5.3.5 Funding Activities
- 5.4 Growth Share Matrix
- 5.5 Application Analysis
- 5.6 Pricing Analysis

6 GLOBAL RADIOFREQUENCY-BASED DEVICES MARKET SIZING AND FORECAST

- 6.1 Assumptions and Limitations
- 6.2 Key Findings and Opportunity Analysis
- 6.3 Impact of COVID-19 on Radiofrequency-Based Devices Market
- 6.4 Global Radiofrequency-Based Devices Market Size and Forecast
- 6.5 Market Dynamics
 - 6.5.1 Market Drivers
 - 6.5.1.1 Upsurge in the Number of Chronic Diseases
 - 6.5.1.2 Increasing Demand for Minimally Invasive Procedure
 - 6.5.1.3 Increase in Geriatric Population
 - 6.5.1.4 Advantages Over Other Ablation and Aesthetic Treatments
 - 6.5.1.5 Technological Advancements in Radiofrequency-Based Devices
 - 6.5.1.6 Increasing Awareness Toward Aesthetic Treatments
 - 6.5.2 Market Restraints
 - 6.5.2.1 High Costs Associated with Radiofrequency-Based Treatments
 - 6.5.2.2 Lack of Reimbursement Policies for Pain Management and Aesthetic Treatments
 - 6.5.2.3 Lack of Skilled Healthcare Professionals
- 6.5.3 Impact Analysis

7 GLOBAL RADIOFREQUENCY-BASED DEVICES MARKET (BY PRODUCT)

- 7.1 Overview

- 7.2 Radiofrequency Generators/Systems
- 7.3 Electrodes (Single-Use, Reusable)
- 7.4 Applicators (Handpieces)
- 7.5 Probes (Single-Use, Reusable)
- 7.6 Cannulas
- 7.7 Needles
- 7.8 Others (Catheters, Footswitches, Pumps, Pads, RF Wires, Sheaths, Clamps, and Forceps)

8 GLOBAL RADIOFREQUENCY-BASED DEVICES MARKET (BY APPLICATION)

- 8.1 Overview
- 8.2 Pain Management
- 8.3 Aesthetics
- 8.4 Oncology
- 8.5 Cardiology
- 8.6 Others (ENT, Gynecology, Urology, and General Surgery)

9 GLOBAL RADIOFREQUENCY-BASED DEVICES MARKET (BY END USER)

- 9.1 Overview
- 9.2 Hospitals
- 9.3 Ambulatory Surgical Centers (ASCs) and Specialty Clinics
- 9.4 Others (Rehabilitation Centers, Nursing Homes, Research, and Academic Institutions)

10 GLOBAL RADIOFREQUENCY-BASED DEVICES MARKET (BY REGION)

- 10.1 Overview
- 10.2 North America Radiofrequency-Based Devices Market
 - 10.2.1 Key Findings
 - 10.2.2 Market Size and Forecast
 - 10.2.3 North America Radiofrequency-Based Devices Market (by Country)
 - 10.2.3.1 U.S.
 - 10.2.3.2 Canada
- 10.3 Europe Radiofrequency-Based Devices Market
 - 10.3.1 Key Findings
 - 10.3.2 Market Size and Forecast
 - 10.3.3 Market Dynamics

10.3.4 Europe Radiofrequency-Based Devices Market (by Country)

10.3.4.1 Germany

10.3.4.2 France

10.3.4.3 Italy

10.3.4.4 U.K.

10.3.4.5 Spain

10.3.4.6 Netherlands

10.3.4.7 Switzerland

10.3.4.8 Rest-of-Europe

10.4 Asia-Pacific Radiofrequency-Based Devices Market

10.4.1 Key Findings

10.4.2 Market Size and Forecast

10.4.3 Market Dynamics

10.4.4 Asia-Pacific Radiofrequency-Based Devices Market (by Country)

10.4.4.1 Japan

10.4.4.2 China

10.4.4.3 India

10.4.4.4 South Korea

10.4.4.5 Australia and New Zealand

10.4.4.6 Singapore

10.4.4.7 Rest-of-Asia-Pacific

10.5 Latin America Radiofrequency-Based Devices Market

10.5.1 Key Findings

10.5.2 Market Size and Forecast

10.5.3 Market Dynamics

10.5.4 Latin America Radiofrequency-Based Devices Market (by Country)

10.5.4.1 Brazil

10.5.4.2 Mexico

10.5.4.3 Rest-of-Latin America

10.6 Rest-of-the-World Radiofrequency-Based Devices Market

10.6.1 Key Findings

10.6.2 Market Size and Forecast

10.6.3 Market Dynamics

11 COMPANY PROFILES

11.1 Abbott Laboratories

11.1.1 Company Overview

11.1.2 Key Financials

- 11.1.3 Business Information
- 11.1.4 Abbott Laboratories: SWOT Analysis
- 11.2 AngioDynamics, Inc.
 - 11.2.1 Company Overview
 - 11.2.2 Key Financials
 - 11.2.3 Business Information
 - 11.2.4 AngioDynamics, Inc.: SWOT Analysis
- 11.3 ALMA Lasers (Sisram Medical Ltd)
 - 11.3.1 Company Overview
 - 11.3.2 Key Financials
 - 11.3.3 Business Information
 - 11.3.4 ALMA Lasers (Sisrem Medical Ltd): SWOT Analysis
- 11.4 AtriCure, Inc.
 - 11.4.1 Company Overview
 - 11.4.2 Key Financials
 - 11.4.3 Business Information
 - 11.4.4 ArtiCure, Inc.: SWOT Analysis
- 11.5 Avanos Medical, Inc.
 - 11.5.1 Company Overview
 - 11.5.2 Key Financials
 - 11.5.3 Business Information
 - 11.5.4 Avanos Medical, Inc.: SWOT Analysis
- 11.6 Boston Scientific Corporation
 - 11.6.1 Company Overview
 - 11.6.2 Key Financials
 - 11.6.3 Business Information
 - 11.6.4 Boston Scientific Corporation: SWOT Analysis
- 11.7 CONMED CORPORATION
 - 11.7.1 Company Overview
 - 11.7.2 Key Financials
 - 11.7.3 Business Information
 - 11.7.4 CONMED CORPORATION: SWOT Analysis
- 11.8 Cutera, Inc.
 - 11.8.1 Company Overview
 - 11.8.2 Key Financials
 - 11.8.3 Business Information
 - 11.8.4 Cutera, Inc.: SWOT Analysis
- 11.9 Medtronic, Plc
 - 11.9.1 Company Overview

- 11.9.2 Key Financials
- 11.9.3 Business Information
- 11.9.4 Medtronic plc: SWOT Analysis
- 11.1 Merit Medical Systems, Inc.
 - 11.10.1 Company Overview
 - 11.10.2 Key Financials
 - 11.10.3 Business Information
 - 11.10.4 Merit Medical Systems, Inc.: SWOT Analysis
- 11.11 Smith & Nephew
 - 11.11.1 Company Overview
 - 11.11.2 Key Financials
 - 11.11.3 Business Information
 - 11.11.4 Smith & Nephew: SWOT Analysis
- 11.12 Stryker Corporation
 - 11.12.1 Company Overview
 - 11.12.2 Key Financials
 - 11.12.3 Business Information
 - 11.12.4 Stryker Corporation: SWOT Analysis
- 11.13 Venus Concept, Inc.
 - 11.13.1 Company Overview
 - 11.13.2 Key Financials
 - 11.13.3 Business Information
 - 11.13.4 Venus Concept, Inc.: SWOT Analysis
- 11.14 Bramsys Indústria e Comércio Ltda
 - 11.14.1 Company Overview
 - 11.14.2 Company Description
 - 11.14.3 Bramsys Indústria e Comércio Ltda: SWOT Analysis
- 11.15 BVM Medical Limited
 - 11.15.1 Company Overview
 - 11.15.2 Company Description
 - 11.15.3 BVM Medical Limited: SWOT Analysis
- 11.16 Diros Technology Inc.
 - 11.16.1 Company Overview
 - 11.16.2 Company Description
 - 11.16.3 Diros Technology, Inc. Medical Limited: SWOT Analysis

List Of Tables

LIST OF TABLES

Table 4.1: European Commission Medical Device Directives

Table 4.2: Classification of Radiofrequency-Based Devices According to the European Union

Table 4.3: Regulatory Bodies in Asia-Pacific

Table 4.4: List of Associations/Consortiums with Year of Establishment and Headquarters

Table 4.5: Top Classes Referred in the Search Query for Radiofrequency-Based Devices Market

Table 4.6: Top Assignees of Radiofrequency Devices Based on Products, Procedures, and Technologies

Table 5.1: Top Players of Radiofrequency-Based Devices Market based on the Number of M&A Activities, January 2017-June 2020

Table 5.2: Top Players of Radiofrequency-Based Devices Market based on the Number of Regulatory and Legal Approvals, January 2017-June 2020

Table 5.3: Top Players of Radiofrequency-Based Devices Market based on the Number of New Offerings, January 2017-June 2020

Table 5.4: Top Players of Radiofrequency-Based Devices Market based on the Number of Partnerships, Alliances, and Business Expansions, January 2017-June 2020

Table 5.5: Top Players of Radiofrequency-Based Devices Market Based on the Number of Funding Activities, January 2017-June 2020

Table 5.6: Radiofrequency-Based Devices Applications Covered by Major Companies

Table 5.7: Cost Comparison for Equipment Used for Atrial Fibrillation Ablation

Table 8.1: Comparison of Current Tumor Ablation Therapies

Table 10.1: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in North America, 2016-2022

Table 10.2: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in the U.S., 2016-2022

Table 10.3: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in Canada, 2016-2022

Table 10.4: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in Europe, 2016-2022

Table 10.5: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in Germany, 2016-2022

Table 10.6: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in France, 2016-2022

Table 10.7: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in Italy, 2016-2022

Table 10.8: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in U.K., 2016-2022

Table 10.9: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in Spain, 2016-2022

Table 10.10: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in Netherlands, 2016-2022

Table 10.11: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in Switzerland, 2016-2022

Table 10.12: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in Asia-Pacific, 2016-2022

Table 10.13: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in Japan, 2016-2022

Table 10.14: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in China, 2016-2022

Table 10.15: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in India, 2016-2022

Table 10.16: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in South Korea, 2016-2022

Table 10.17: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in Australia and New Zealand, 2016-2022

Table 10.18: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in Latin America, 2016-2022

Table 10.19: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in Brazil, 2016-2022

Table 10.20: Macro-Economic Factors Driving the Growth of Radiofrequency-Based Devices Market in Mexico, 2016-2022

List Of Figures

LIST OF FIGURES

Figure 1: Global Radiofrequency-Based Devices Market Incremental Revenue Opportunity, \$Million, 2020-2030

Figure 2: Impact Analysis for Key Market Drivers and Restraints in the Global Radiofrequency-Based Devices Market

Figure 3: Leading Players in Global Radiofrequency-Based Devices Market, 2019

Figure 4: Key Strategies Incorporated by Players of Global Radiofrequency-Based Devices Market, January 2017-June 2020

Figure 5: Global Radiofrequency-Based Devices Market (by Radiofrequency Generators/Systems), \$Million, 2021-2030

Figure 6: Global Radiofrequency-Based Devices Market (by Application), 2019 vs. 2030

Figure 7: Growth Share Analysis for Region-Specific Demand for Radiofrequency-Based Devices, 2019

Figure 2.1: Global Radiofrequency-Based Devices (Market Segmentation)

Figure 2.2: Radiofrequency-Based Devices Market (by Region)

Figure 3.1: Global Radiofrequency-Based Devices Market Research Methodology

Figure 3.2: Primary Research

Figure 3.3: Secondary Research

Figure 3.4: Secondary Research

Figure 4.1: Key Entities of Supply Chain of Radiofrequency-Based Devices Market:

Figure 4.2: Global Radiofrequency-Based Devices Market Supply Chain Analysis

Figure 4.3: Activities Governed by Various Regulatory Bodies to Ensure the Safe and Effective Use of Radiofrequency-Based Devices

Figure 4.4: Global Radiofrequency-Based Devices Market: Regulatory Landscape

Figure 4.5: Regulatory Process for Class II Medical Devices in the U.S.

Figure 4.6: EU Regulatory Pathway for Medical Device

Figure 4.7: Radiofrequency-Based Devices Market Patent Count (by Country), January 2017–August 2020

Figure 4.8: Radiofrequency-Based Devices Market Patent Percentage Share (by Region and Country), January 2017–August 2020

Figure 4.9: Number of Granted Patents in Radiofrequency-Based Devices Market (by Year), 2017-2020

Figure 5.1: Global Radiofrequency-Based Devices Market (by Company), 2019

Figure 5.2: Global Radiofrequency-Based Devices Market (by Product), 2019

Figure 5.3: Key Developments and Strategies in the Global Radiofrequency-Based Devices Market (by Category), January 2016-June 2020

Figure 5.4: Key Developments in Radiofrequency-Based Devices Market (by Year), January 2017-June 2020

Figure 5.5: Global Radiofrequency-Based Devices Market Growth Share Matrix (by Product Type), 2019

Figure 5.6: Pricing Analysis of Radiofrequency-Based Products

Figure 6.1: Global Radiofrequency-Based Devices Market Incremental Revenue Opportunity, 2020-2030

Figure 6.2: Global Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 6.3: Global Pain Prevalence, Million, 2010-2017

Figure 6.4: Global Cancer Prevalence, Million, 2010-2017

Figure 6.5: Global Uterine Fibroids Prevalence, Million, 2010-2017

Figure 6.6: Global Atrial Fibrillation and Flutter Prevalence, Million, 2010-2017

Figure 6.7: Rising Demand for Minimally Invasive Surgical Procedures

Figure 6.8: Increasing Prevalence of Diseases (by Age Group), 2008-2017

Figure 6.9: Impact Analysis of Drivers and Restraints on Radiofrequency-Based Devices Market

Figure 7.1: Global Radiofrequency-Based Devices Market (by Product)

Figure 7.2: Global Radiofrequency-Based Devices Market Share (by Product), \$Million, 2020-2030

Figure 7.3: Global Radiofrequency-Based Devices Market (for Radiofrequency Generators/Systems), \$Million, 2019-2030

Figure 7.4: Global Radiofrequency-Based Devices Market (for Electrodes), \$Million, 2019-2030

Figure 7.5: Global Radiofrequency-Based Devices Market (for Applicators), \$Million, 2019-2030

Figure 7.6: Global Radiofrequency-Based Devices Market (for Probes), \$Million, 2019-2030

Figure 7.7: Global Radiofrequency-Based Devices Market (for Cannulas), \$Million, 2019-2030

Figure 7.8: Global Radiofrequency-Based Devices Market (for Needles), \$Million, 2019-2030

Figure 7.9: Global Radiofrequency-Based Devices Market (for Others), \$Million, 2019-2030

Figure 8.1: Global Radiofrequency-Based Devices Market (by Application)

Figure 8.2: Global Radiofrequency-Based Devices Market Share (by Application), \$Million, 2019-2030

Figure 8.3: Global Radiofrequency-Based Devices Market (for Pain Management), \$Million, 2019-2030

Figure 8.4: Global Radiofrequency-Based Devices Market (for Aesthetics), \$Million,

2019-2030

Figure 8.5: Global Radiofrequency-Based Devices Market (for Oncology), \$Million, 2019-2030

Figure 8.6: Global Radiofrequency-Based Devices Market (for Cardiology), \$Million, 2019-2030

Figure 8.7: Global Radiofrequency-Based Devices Market (for Others), \$Million, 2019-2030

Figure 9.1: Global Radiofrequency-Based Devices Market (by End User)

Figure 9.2: Global Radiofrequency-Based Devices Market (for Hospitals), \$Million, 2019-2030

Figure 9.3: Global Radiofrequency-Based Devices Market (for Ambulatory Surgical Centers and Specialty Clinics), \$Million, 2019-2030

Figure 9.4: Global Radiofrequency-Based Devices Market (for Others), \$Million, 2019-2030

Figure 10.1: Global Radiofrequency-Based Devices Market (by Region), 2019-2030

Figure 10.2: Global Radiofrequency-Based Devices Market (by Region), \$Million, 2019-2030

Figure 10.3: Global Radiofrequency-Based Devices Market Growth Share Matrix (by Region), 2019

Figure 10.4: Global Radiofrequency-Based Devices Market Growth Share Matrix (by Key Countries), 2019

Figure 10.5: North America Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.6: North America Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.7: North America: Market Dynamics

Figure 10.8: U.S. Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.9: U.S. Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.10: Canada Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.11: Canada Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.12: Europe Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.13: Europe Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.14: Europe: Market Dynamics

Figure 10.15: Germany Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.16: Germany Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.17: France Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.18: France Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.19: Italy Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.20: Italy Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.21: U.K. Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.22: U.K. Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.23: Spain Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.24: Spain Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.25: Netherlands Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.26: Netherlands Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.27: Switzerland Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.28: Switzerland Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.29: Rest-of-Europe Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.30: Rest-of-Europe Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.31: Asia-Pacific Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.32: Asia-Pacific Radiofrequency-Based Devices Market, (by End User) \$Million, 2019-2030

Figure 10.33: Asia-Pacific: Market Dynamics

Figure 10.34: Japan Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.35: Japan Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.36: China Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.37: China Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.38: India Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.39: India Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.40: South Korea Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.41: South Korea Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.42: Australia and New Zealand Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.43: Australia and New Zealand Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.44: Singapore Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.45: Singapore Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.46: Rest-of-Asia-Pacific Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.47: Rest-of-Asia-Pacific Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.48: Latin America Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.49: Latin America Radiofrequency-Based Devices Market, (by End User) \$Million, 2019-2030

Figure 10.50: Latin America: Market Dynamics

Figure 10.51: Brazil Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.52: Brazil Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.53: Mexico Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.54: Mexico Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.55: Rest-of-Latin America Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.56: Rest-of-Latin America Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.57: Rest-of-the-World Radiofrequency-Based Devices Market, \$Million, 2019-2030

Figure 10.58: Rest-of-the-World Radiofrequency-Based Devices Market (by End User), \$Million, 2019-2030

Figure 10.59: Market Dynamics: Rest-of-the-World

Figure 11.1: Abbott Laboratories: Overall Financials, \$Million, 2017-2019

Figure 11.2: Abbott Laboratories: Net Revenue (by Product Segmentation), \$Million, 2017-2019

Figure 11.3: Abbott Laboratories: Net Revenue (by Region), \$Million, 2017-2019

Figure 11.4: Abbott Laboratories: SWOT Analysis

Figure 11.5: AngioDynamics, Inc.: Overall Financials, \$Million, 2017-2019

Figure 11.6: AngioDynamics, Inc.: Net Revenue (by Product Segmentation), \$Million, 2017-2019

Figure 11.7: AngioDynamics, Inc.: Net Revenue (by Region), \$Million, 2017-2019

Figure 11.8: AngioDynamics, Inc.: SWOT Analysis

Figure 11.9: ALMA Lasers (Sisram Medical Ltd): Overall Financials, \$Million, 2017-2019

Figure 11.10: ALMA Lasers (Sisram Medical Ltd): Net Revenue (by Product Segmentation), \$Million, 2017-2019

Figure 11.11: ALMA Lasers (Sisram Medical Ltd): Net Revenue (by Region), \$Million, 2017-2019

Figure 11.12: ALMA Lasers (Sisram Medical Ltd): SWOT Analysis

Figure 11.13: AtriCure, Inc.: Overall Financials, \$Million, 2017-2019

Figure 11.14: AtriCure, Inc.: Net Revenue (by Product Segmentation), \$Million, 2017-2019

Figure 11.15: AtriCure, Inc.: Net Revenue (by Region), \$Million, 2017-2019

Figure 11.16: ArtiCure, Inc.: SWOT Analysis

Figure 11.17: Avanos Medical, Inc.: Overall Financials, \$Million, 2017-2019

Figure 11.18: Avanos Medical, Inc.: Net Revenue (by Product Segmentation), \$Million, 2017-2019

Figure 11.19: Avanos Medical, Inc.: Net Revenue (by Region), \$Million, 2017-2019

Figure 11.20: Avanos Medical, Inc.: SWOT Analysis

Figure 11.21: Boston Scientific Corporation: Overall Financials, \$Million, 2017-2019

Figure 11.22: Boston Scientific Corporation: Net Revenue (by Product Segmentation), \$Million, 2017-2019

Figure 11.23: Boston Scientific Corporation: Net Revenue (by Region), \$Million, 2017-2019

Figure 11.24: Boston Scientific Corporation: SWOT Analysis

Figure 11.25: CONMED CORPORATION: Overall Financials, \$Million, 2017-2019

Figure 11.26: CONMED CORPORATION: Net Revenue (by Product Segmentation), \$Million, 2017-2019

Figure 11.27: CONMED CORPORATION: Net Revenue (by Region), \$Million, 2017-2019

Figure 11.28: CONMED CORPORATION: SWOT Analysis

Figure 11.29: Cutera, Inc.: Overall Financials, \$Million, 2017-2019

Figure 11.30: Cutera, Inc.: Net Revenue (by Region), \$Million, 2017-2019

Figure 11.31: Cutera, Inc.: SWOT Analysis

Figure 11.32: Medtronic Plc: Overall Financials, \$Million, 2017-2019

Figure 11.33: Medtronic Plc: Net Revenue (by Product Segmentation), \$Million, 2017-2019

Figure 11.34: Medtronic Plc: Net Revenue (by Region), \$Million, 2017-2019

Figure 11.35: Medtronic plc: SWOT Analysis

Figure 11.36: Merit Medical Systems, Inc.: Overall Financials, \$Million, 2017-2019

Figure 11.37: Merit Medical Systems, Inc.: Net Revenue (by Product Segmentation), \$Million, 2017-2019

Figure 11.38: Merit Medical Systems, Inc.: Net Revenue (by Region), \$Million, 2017-2019

Figure 11.39: Merit Medical Systems, Inc.: SWOT Analysis

Figure 11.40: Smith & Nephew: Overall Financials, \$Million, 2017-2019

Figure 11.41: Smith & Nephew: Net Revenue (by Product Segmentation), \$Million, 2017-2019

Figure 11.42: Smith & Nephew: Net Revenue (by Region), \$Million, 2017-2019

Figure 11.43: Smith & Nephew: SWOT Analysis

Figure 11.44: Stryker Corporation: Overall Financials, \$Million, 2017-2019

Figure 11.45: Stryker Corporation: Net Revenue (by Product Segmentation), \$Million, 2017-2019

Figure 11.46: Stryker Corporation: Net Revenue (by Region), \$Million, 2017-2019

Figure 11.47: Stryker Corporation: SWOT Analysis

Figure 11.48: Venus Medical: Overall Financials, \$Million, 2017-2019

Figure 11.49: Venus Medical: Net Revenue (by Region), \$Million, 2017-2019

Figure 11.50: Venus Concept, Inc.: SWOT Analysis

Figure 11.51: Bramsys Indústria e Comércio Ltda: SWOT Analysis

Figure 11.52: BVM Medical Limited: SWOT Analysis

Figure 11.53: Diros Technology, Inc.: SWOT Analysis

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