

Interventional Oncology Devices Market - A Global and Regional Analysis: Focus on Cancer Type, Product Type, End Users, and Country-Wise Analysis - Analysis and Forecast, 2021-2030

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Abstracts

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Market Report Coverage - Interventional Oncology Devices

Market Segmentation

Cancer Type – Liver Cancer, Lung Cancer, Kidney Cancer, Prostate Cancer, and Other Cancers

End User – Hospitals, Ambulatory Surgical Centers, and Others

Product Type – Ablation Devices (Radiofrequency Ablation, Microwave Ablation, and Cryoablation), Embolization Devices (Transcatheter Arterial Chemoembolization (TACE), Transcatheter Arterial Radioembolization (TARE)/Selective Internal Radiation Therapy, Transcatheter Arterial Embolization (TAE)/Bland Embolization), Supporting Devices (Catheters and Guidewires), and Next-Generation Devices (Irreversible Electroporation Ablation, Percutaneous Ethanol Ablation, High Intensity Focused Ultrasound, Laser Ablation, Photothermal Ablation, and Theranostics)

Regional Segmentation



North America - U.S. and Canada

Europe - Germany, U.K., France, Italy, and Rest-of-Europe

Asia-Pacific - Japan, China, India, Australia, and Rest-of-Asia-Pacific

Rest-of-the-World - Latin America and Middle East and Africa

Market Growth Drivers

High Prevalence and Growing Incidences of Cancer

Favorable Reimbursement Scenario for Interventional Oncology Treatment in Developed Economies

Expanding Role of Interventional Oncology in the Treatment of Cancer

Availability of Private and Government Funding and Grants for Research in the Field of Interventional Oncology

Market Challenges

Financial Burden of Product Recalls

Lack of Clinical Evidence for Locoregional Treatments

Dearth of Trained Interventional Oncologists

Market Opportunities

High Growth Opportunity in the Emerging Economies

Emergence of Local Companies in Asia-Pacific and the Middle East and Africa

Key Companies Profiled

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AngioDynamics, Inc., Becton, Dickinson and Company, Boston Scientific Corporation, Eckert & Ziegler BEBIG AG, HealthTronics, Inc., IceCure Medical Ltd, Johnson & Johnson, Medtronic plc, MedWaves, Inc., Merit Medical Systems, Inc., Sanarus Technologies, Inc., Sonablate Corp, Terumo Corporation, Trod Medical, Varian Medical Systems, Inc.

How This Report Can Add Value

Assuming that the reader is a manufacturer of interventional oncology devices market, they will be able to do the following:

Understand their position compared to some of the key players in the market

Stay updated with novel technology integration, features, and the latest developments in the market

Understand the impact of COVID-19 on the adoption of interventional oncology devices and the entry barriers because of it

Gain insights into end-user perception with respect to the adoption of interventional oncology

Identify some of the key players in the market and understand their valuable contribution

Key Questions Answered in the Global Interventional Oncology Devices Market Report

What are the key trends that have a strong influence on the global interventional oncology devices market? How did the COVID-19 pandemic impact the growth of the interventional oncology devices market?

What are the key development strategies which are implemented by the key players to maintain and capture market share?

How does the patent landscape of interventional oncology devices look like?

What are the major market drivers, challenges, and opportunities in the global



interventional oncology devices market?

Which leading companies are dominating the global interventional oncology devices market?

What are the regulations about the global interventional oncology devices market? What are the initiatives implemented by different government bodies to reduce the cancer rate?

What was the market value of the leading segments and sub-segments of the global interventional oncology devices market?

How is each segment of the global interventional oncology devices market expected to grow during the forecast period, and what is the expected revenue to be generated by each of the segments by the end of 2030?

Which region carries the potential for the significant expansion of key companies for the interventional oncology devices market?

Global Interventional Oncology Devices Market Industry Overview

Interventional oncology procedures are suitable for those cancer patients who do not respond to chemotherapy and are not fit for surgery. Interventional oncology procedures require devices such as embolization and ablation devices, as well as an array of support devices such as catheters.

The global interventional oncology devices market is an emerging market in the medical device ecosystem. The market comprises various key medical device companies and several start-ups developing advanced solutions for cancer treatment. Furthermore, the market also has unique products in the pipeline that would further improve the technology integration in cancer treatment. The major factors that have a positive impact on the market's growth include high prevalence and growing incidences of cancer, favorable reimbursement scenario for interventional oncology treatment in developed economies, expanding role of interventional oncology in treatment of cancer, and availability of private and government funding for grants for research in the field of interventional oncology.

During COVID-19, the growth of the interventional oncology devices market was



negatively impacted, especially in 2020. Although the interventional oncology facilities continued to operate, the sales of the companies were negatively impacted.

The global interventional oncology devices market report highlights that the market was valued at \$2,429.2 million in 2020 and is expected to reach \$7,861.1 million by the end of 2030. The market is expected to grow at a CAGR of 12.35% during the forecast period from 2021 to 2030.

Global Interventional Oncology Devices Market Drivers

The factors driving the growth of the market include the high prevalence and growing Incidences of cancer, favorable reimbursement scenario for interventional oncology treatment in developed economies, expanding role of interventional oncology in the treatment of cancer, availability of private and government funding and grants for research in the field of interventional oncology. The field of interventional oncology is constantly evolving with the introduction of novel technologies. Governments invest a significant amount of money in healthcare insurance so that the overall healthcare costs can be reduced, and the quality of life and affordability of the treatment can be enhanced.

Thus, as the prevalence of cancer continues to increase, especially in emerged economies, technology adoption will continue to grow. This will consequently advance the growth of interventional oncology and, subsequently, the global market.

Global Interventional Oncology Devices Market Challenges

The factors restraining the growth of the global interventional oncology devices market include the financial burden of product recalls, the lack of clinical evidence for locoregional treatments, and the dearth of trained interventional oncologists. Shortage of clinical data and increasing incidences of serious side effects associated with the use of interventional oncology devices have led to numerous instances of interventional oncology devices that are critically hindering the growth of the interventional oncology devices market.

Another major restraint for the global interventional oncology devices market is the shortage of skilled interventional oncology professionals in most countries who can perform interventional oncology procedures. The situation continues to worsen, as cancer is rising faster than the rate at which new interventional oncologists are entering the field.

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Global Interventional Oncology Devices Market Opportunities

High growth opportunities in the emerging economies and the emergence of local companies in Asia-Pacific and the Middle East and Africa hold immense potential for the global interventional oncology devices market growth.

There is massive scope for interventional oncology devices in developing countries. Countries such as China, India, Australia, and South Korea possess populations with high prevalence and incidence rates of cancer, which drives the adoption of interventional oncology devices for the treatment of cancer, which would surge the overall interventional oncology devices market in these emerging countries.

Impact of COVID-19 on the Global Interventional Oncology Devices Market

During COVID-19, the growth of the interventional oncology devices market was negatively impacted, especially in 2020. Although the interventional oncology facilities continued to operate, the sales of the companies were negatively impacted. Nonetheless, the market grew minimally in 2020 and is projected to witness considerable growth during the forecast period 2021-2030. The increasing technological innovations in the global market and growing adoption in emerging economies are the factors for the growth of the market.

Market Segmentation

Global Interventional Oncology Devices Market (by Cancer Type)

The global interventional oncology devices market, on the basis of cancer type, has been segmented into liver cancer, lung cancer, kidney cancer, prostate cancer, and other cancer.

The liver cancer segment accounted for the highest share of the market, which can be attributed to high consumption of alcohol, chronic viral hepatitis, liver cirrhosis, and rise in the obesity index globally. Moreover, liver cancer is less common in the U.S. than in sub-Saharan Africa and South Asian countries. Liver cancer accounts for more than 70,000 deaths each year.

Global Interventional Oncology Devices Market (by Product Type)



The global interventional oncology devices market, on the basis of product type, has been segmented into ablation devices, embolization devices, supporting devices, and next-generation devices.

Ablation is used as the first line of treatment in a few cases of hepatocellular carcinoma, and it is also considered an important option for patients who are either not eligible for surgery or have failed chemotherapy. Furthermore, advancements in interventional oncology would propel the growth of next-generation devices in the forecast period 2021-2030.

Global Interventional Oncology Devices Market (by End User)

The global interventional oncology devices market, on the basis of end users, has been segmented into three categories, namely, hospitals, ambulatory surgical centers (ASCs), and others.

Hospitals are at the forefront in terms of interventional oncology devices adoption. The increasing focus on evidence-based care has been one of the strongest drivers for the adoption of interventional oncology.

The growing prominence for outpatient surgeries and rising establishments of ASCs are the leading factors promoting the market's growth for the global interventional oncology devices. The adoption of interventional oncology devices in ambulatory surgical centers can be boosted by prioritizing the increasing demand for minimally invasive surgeries.

Global Interventional Oncology Devices Market (by Region)

The different regions covered under the global interventional oncology devices market include North America, Europe, Asia-Pacific, and Rest-of-the-World.

North America dominates the global interventional oncology devices market due to high prevalence of cancer, growing geriatric population, and high reimbursement rates. The Asia-Pacific interventional oncology devices market is one of the lucrative markets with immense potential for expansion by key players of the global interventional oncology market. The Asia-Pacific interventional oncology devices market is expected to grow at the fastest rate in the forecast period, and this can be attributed to the massive geriatric population base, driving the demand for minimally invasive and non-invasive surgical procedures.



Key Market Players and Competition Synopsis

Some of the key players operating in the market include AngioDynamics, Inc., Becton, Dickinson and Company, Boston Scientific Corporation, Eckert & Ziegler BEBIG AG, HealthTronics, Inc., IceCure Medical Ltd, Johnson & Johnson, Medtronic plc, MedWaves, Inc., Merit Medical Systems, Inc., Sanarus Technologies, Inc., Sonablate Corp, Terumo Corporation, Trod Medical, and Varian Medical Systems, Inc.

Some of the strategies covered in this segment are funding activities, mergers and acquisitions (M&As), partnerships, alliances, and business expansion, regulatory and legal activities, and new offerings. The preferred strategy for companies has been mergers and acquisitions followed by regulatory and legal activities.

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