

Global Cryoablation Devices Market Size study & Forecast, by Product (Tissue Contact Probe Ablators, Epidermal and Subcutaneous Cryoablation Systems, Tissue Spray Probe Ablators) by Application (Lung Cancer, Liver Cancer, Breast Cancer, Kidney Cancer, Others), by End Use (Hospital, Outpatient Facilities and Research & Manufacturing) and Regional Analysis, 2023-2030

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Abstracts

Global Cryoablation Devices Market is valued at approximately USD 374.03 million in 2022 and is anticipated to grow with a healthy growth rate of more than 13.70% over the forecast period 2023-2030. Cryoablation devices are medical instruments used to treat a variety of conditions by using extremely cold temperatures to destroy unwanted tissue. The devices work by delivering a controlled stream of liquid nitrogen or argon gas to the target tissue, which causes the tissue to freeze and ultimately die. The Cryoablation Devices Market is expanding because of factors such as the increasing prevalence of cancer, the rising prevalence of atrial fibrillation and the growing demand for minimally invasive surgeries.

The rising prevalence of cancer globally is fostering market growth, according to estimates from the International Agency for Research on Cancer (IARC), The estimated increase in the worldwide burden of cancer is 27.5 million new cases by 2040 from 1.9 million new cases in year 2021. Furthermore, by 2030, the CDC estimated that 12 million Americans would have atrial fibrillation.. In addition, atrial fibrillation was the primary diagnosis in almost 450,000 hospital admissions in the United States each year. During the projection period, it is anticipated that the market for cryoablation devices

would have increased demand due to the rising prevalence of atrial fibrillation. In Addition, the rising number of technological advancements in cryoablation devices and rising spending on research and development activities are creating a lucrative opportunity for the market. However, the high cost of Cryoablation Devices may hamper the market growth.

The key regions considered for the Global Cryoablation Devices Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to dominance of key market players, the rising prevalence of cancer and rising research and development activities. Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising geriatric and cancer prevalence, an increase in the number of collaborations for device development, geographic expansion of key players, and active participation of government and nonprofit organizations in the market space.

Major market player included in this report are:

Boston Scientific Corporation
Micro Port Scientific Corporation.
Medtronic
COOPERSURGICAL, INC.
ATRICURE, INC.
BVM Medical Limited
CPSI Biotech
Ice Cure Medical
METRUM CRYOFLEX Sp. z o.o.
Sanarus Technologies

Recent Developments in the Market:

In August 2022, Medtronic plc acquired Affera, Inc., a medical technology manufacturer. This acquisition results in the expansion of Medtronic in its ablation portfolio by comprising the cardiac navigation as well as the mapping platform.

In April 2021, IceCure Medical Granted FDA Breakthrough Device Designation for ProSense® Cryoablation System. The FDA will offer a priority assessment and comments throughout development and commercialization under the programme. The FDA-accelerated collaborative discussion is something IceCure is looking forward to in order to hasten the commercialization of ProSense® for the treatment of benign and malignant tumours.

Global Cryoablation Devices Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Product, Application, End Use, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Tissue Contact Probe Ablators

Epidermal and Subcutaneous Cryoablation Systems

Tissue Spray Probe Ablators

By Application:

Lung Cancer

Liver Cancer

Breast Cancer

Kidney Cancer

Others

By End Use:

Hospital

Outpatient Facilities

Research & Manufacturing

By Region:**North America**

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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