

Biopsy Devices - Market Insights, Competitive Landscape and Market Forecast-2027

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Abstracts

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Biopsy Devices Market By Product Type (Needles, Biopsy Systems, Forceps, Curettes, And Others), By Application (Skin Biopsy, Bone Marrow Biopsy, Prostate Biopsy, Breast Biopsy, And Others), By Imaging Technology (Ultrasound-Guided, Mri-Guided Biopsy, And Stereotactic-Guided Biopsy), By End-User (Hospital, Diagnostic Centers, Imaging Centers, And Ambulatory Surgical Centers), and by geography is expected to grow at a steady CAGR forecast till 2027 owing to increasing prevalence of breast cancer and rise in geriatric population

The global biopsy devices market is anticipated to grow at a CAGR of 5.1% during the forecast period from 2022 to 2027. The biopsy devices market is witnessing a positive growth owing to the various factors such as increasing prevalence of breast cancer, rise in geriatric population, rising incidence of lung cancer, and rising technological advancements with respect to the products offerings. Therefore, the market for biopsy devices is estimated to grow during the forecast period from 2022 to 2027.

Biopsy Devices Market Dynamics:

One of the main drivers of the biopsy devices market is the increasing prevalence of breast cancer. For instance, according to the World Health Organization (WHO) published data in the year 2021, in 2020, worldwide, breast cancer was diagnosed in 2.3 million women and it has been diagnosed in 7.8 million women in the previous five years as of the end of 2020. Thus, biopsy devices are used to diagnose breast cancer and are used to assist the effective treatment for it. Therefore, the increasing prevalence of breast cancer boosts the biopsy devices demand, which surges the

biopsy devices overall market forward over the forecast period (2022-2027).

Moreover, another key factor which is responsible for the growth of biopsy devices is the rise in geriatric population, as per the WHO published data in the year 2021, throughout the world, it was estimated that between years 2015-2050 the number of population aged 60 years and beyond will get doubled from 12-22% and will reach 2.1 billion by the year 2050. Adding to it, by the year 2030, one out of every six person worldwide will age 60 years or above. The number of population aged 80 years or above is expected to get triple between the years 2020 and 2050 & will reach to 426 million population. Further, as age increases the chances of suffering from disease also increases such as cancers, infections, inflammatory and autoimmune disorders. Therefore, rising geriatric population increases the demand for biopsy devices, this surge the biopsy devices overall market forward over the forecast period (2022-2027).

Therefore, the aforementioned factors boosts the biopsy devices demand, which surge the growth of overall biopsy devices market during the forecast period from 2022-2027.

However, complications associated with biopsy procedure such as bleeding, infections & others and available alternative therapies of biopsy such as blood tests, this can hamper the global biopsy devices market growth.

The ongoing COVID-19 epidemic has significantly impacted the biopsy devices market. The nationwide lockdown in almost every country restricted people's movement, halted supply chains and logistics, hampered manufacturing rates, resulting in a product shortage in the market, and elective surgeries were not given priority because COVID-19 patients were given priority in terms of treatment. According to the American Hospital Association 2020, between March and June 2020, hospitals in the United States lost an estimated USD 50.7 billion due to a decrease in 'elective' treatments. According to the same research, these processes accounted for around 31% of net revenue in the United States on average. However, with masses being vaccinated, relaxation in lockdown restrictions, resumption of supply chains, logistics, manufacturing units, and increase in the elective surgeries, the biopsy devices market has picked momentum and is expected to further grow during the forecast period.

Biopsy Devices Market Segment Analysis:

Biopsy Devices Market by Product Type (Needles, Biopsy Systems, Forceps, Curettes, and Others), Application (Skin Biopsy, Bone Marrow Biopsy, Prostate Biopsy, Breast Biopsy, and Others), Imaging Technology (Ultrasound-Guided, MRI-Guided Biopsy, and

Stereotactic-Guided Biopsy), End-User (Hospital, Diagnostic Centers, Imaging Centers, and Ambulatory Surgical Centers), and Geography (North America, Europe, Asia-Pacific, and Rest of the World)

In by product type segment of biopsy devices, needles are expected to share a significant revenue in the year 2021. Needle biopsy is a reliable way to obtain tissue samples that are used to diagnose whether a nodule is benign (non-cancerous) or malignant. It is less invasive than open and closed surgical biopsies, both of which involve a larger incision in the skin and local or general anesthesia. More benefits associated with are that it is less painful, they offers greater sampling accuracy, it is less expensive, and patients can quickly resume their regular activities after recovery. Moreover, increased acquisitions associated with needles for biopsy also drives the market growth for biopsy devices.

In February 2019, IZI Medical Products LLC, an interventional radiology medical device company and portfolio company of Shore Capital Partners LLC, acquired select soft tissue biopsy and breast localization needle assets from Cook Medical. The Quick-Core Biopsy Needle, MReye Breast Localization Coil, and Kopans and X-Reidy Lesion Localization Needles are among the goods in the purchased portfolio.

Therefore, factors stated above, increases the biopsy devices demand in the market which will drive the growth of overall global biopsy devices market during the forecast period.

North America is expected to dominate the overall Biopsy Devices Market:

Among all the regions, North America is expected to dominate the global biopsy devices market in the year 2021 and is expected to do the same during the forecast period from 2022-2027. Factors such as rising incidence of lung cancer and rising technological advancements with respect to the products offering of biopsy devices are expected to increase the demand of biopsy devices in the North America market.

According to the American Cancer Society published data in the year 2022, in United States, it is estimated that there will be 236,740 new cases of lung cancer in 2022. Thus, biopsy devices are used to diagnose lung cancer. Therefore, rising incidence of lung cancer increases the demand for biopsy devices thereby, propelling the growth of biopsy devices overall market.

Moreover, rising technological advancements with respect to the products offerings also

drive the biopsy devices market growth. For instance, in October 2020, GE Healthcare, a manufacturer & distributor of diagnostic imaging agents & radiopharmaceuticals for imaging modalities used in medical imaging procedures introduced a contrast-enhanced guided biopsy solution Serena Bright in the United States, to help improve breast cancer outcomes for women. This innovative technology of the company enables clinicians to carry out breast biopsy exams with contrast guidance using the same mammography equipment in the same room, as well as with the same staff as the screening or diagnostic mammogram.

Furthermore, aforementioned factors, provide a conducive growth environment for North American region in biopsy devices market.

Biopsy Devices Market Key Players:

Some of the key market players operating in the biopsy devices market include Boston Scientific Corporation, Cardinal Health, Medtronic, BD, Cook, Devicor Medical Products Inc, B. Braun Melsungen AG, ARGON MEDICAL, OLYMPUS CORPORATION, FUJIFILM, INRAD Inc, Hologic Inc, C. R. Bard, Dr. Japan Co Ltd, Limaca-medical, Owlstone Medical Ltd, Zamar Care, KOELIS, ST. STONE MEDICAL DEVICES PVT LTD, Iscon Surgicals Ltd, and among others.

Recent Developmental Activities in the Biopsy Devices:

In May 2022, Limaca Medical, a privately held company located in Israel devoted to enhancing endoscopic biopsy outcomes for patients with potentially life-threatening gastrointestinal tumors, gained FDA breakthrough device classification for its Precision GI endoscopic ultrasound biopsy device. Precision GI is deployed and operated through an instrument channel in the endoscope to biopsy a tumor.

In May 2022, Limaca Medical, a privately held company located in Israel devoted to enhancing endoscopic biopsy outcomes for patients with potentially life-threatening gastrointestinal tumors and HekaBio K.K., is a privately held healthcare company based in Tokyo, Japan announced that they have inked a strategic partnership agreement, whereby HekaBio is to distribute Limaca's Precision-GI™ Endoscopic Biopsy Device in Japan.

In July 2019, FUJIFILM Medical Systems U.S.A., Inc., a leading provider of diagnostic imaging & medical informatics solutions, has extended its breast

imaging capabilities with the launch of its Tomosynthesis Biopsy option for the ASPIRE Cristalle mammography system. In addition to the traditional stereotactic method, this new option uses tomosynthesis guidance to calculate 3D coordinates of a suspicious lesion in the breast, allowing radiologists to accurately complete biopsy of suspicious areas to conduct a pathological examination, inform the diagnosis and care plan.

Key Takeaways from the Biopsy Devices Market Report Study

Market size analysis for current biopsy devices market (2021), and market forecast for 5 years (2022-2027).

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the biopsy devices market.

Top key product/services/technology developments, mergers, acquisitions, partnerships, and joint venture happened over the last 3 years.

Key companies dominating the global biopsy devices

Various opportunities are available for the other competitor in the biopsy devices market space.

What are the top-performing segments in 2021? How these segments will perform in 2027.

Which are the top-performing regions and countries in the current biopsy devices market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for biopsy devices market growth in the coming future?

Target Audience who can be benefited from this Biopsy Devices Market Report Study

Biopsy devices providers

Research organizations and consulting companies

Biopsy Devices-related organizations, associations, forums, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and traders dealing in biopsy devices

Various end-users who want to know more about the biopsy devices market and latest technological developments in the biopsy devices

Frequently Asked Questions for Biopsy Devices:

1. What are Biopsy Devices?

Biopsy devices are used to take a sample of cells from a patient's body for examination in the laboratory. These instruments are used to obtain tissue or fluid samples from muscles, bones, organs including the liver, lungs, and others.

2. What is the market for Global Biopsy Devices?

The global biopsy devices market is anticipated to grow at a CAGR of 5.1% during the forecast period from 2022 to 2027.

3. What are the drivers for the Global Biopsy Devices Market?

The Biopsy Devices market is witnessing a positive market growth owing to the factors such as increasing prevalence of breast cancer, rise in geriatric population, rising incidence of lung cancer and rising technological advancements with respect to the products offerings.

4. Who are the key players operating in the Biopsy Devices Market?

Some of the key market players operating in the Biopsy Devices market include Boston Scientific Corporation, Cardinal Health, Medtronic, BD, Cook, Devisor Medical Products

Inc, B. Braun Melsungen AG, ARGON MEDICAL, OLYMPUS CORPORATION, FUJIFILM, INRAD Inc, Hologic Inc, C. R. Bard, Dr. Japan Co Ltd, Limaca-medical, Owlstone Medical Ltd, Zamar Care, KOELIS, ST. STONE MEDICAL DEVICES PVT LTD, Iscon Surgicals Ltd, and among others.

5. Which region has the highest share in Biopsy Devices Market?

North America is expected to dominate the global biopsy devices market. Factors contributing to the growth are rising incidence of lung cancer and rising technological advancements with respect to the products offerings, contributes to the growth of biopsy devices market in the North America region.

Contents

1. BIOPSY DEVICES MARKET REPORT INTRODUCTION

2. BIOPSY DEVICES MARKET EXECUTIVE SUMMARY

- 2.1. Scope of the Study
- 2.2. Market at Glance
- 2.3. Competitive Assessment
- 2.4. Financial Benchmarking

3. REGULATORY ANALYSIS

- 3.1. The US
- 3.2. Europe
- 3.3. Japan
- 3.4. China

4. BIOPSY DEVICES MARKET KEY FACTORS ANALYSIS

- 4.1. Biopsy Devices Market Drivers
 - 4.1.1. Increasing Prevalence of Breast Cancer
 - 4.1.2. Rise in Geriatric Population
 - 4.1.3. Rising Incidence of Lung Cancer
 - 4.1.4. Rising Technological Advancements with Respect to Products Offerings
- 4.2. Biopsy Devices Market Restraints And Challenges
 - 4.2.1. Complications Associated with Biopsy Procedure such as Bleeding Infections & Others
 - 4.2.2. Available Alternative Therapies of Biopsy Such as Blood Tests
- 4.3. Biopsy Devices Market Opportunities
 - 4.3.1. Increasing Research and Development Activities in Biopsy Devices
 - 4.3.2. Rising Demand for Minimally Invasive Surgeries Increases the Biopsy Devices Demand

5. BIOPSY DEVICES MARKET PORTER'S FIVE FORCES ANALYSIS

- 5.1. Bargaining Power of Suppliers
- 5.2. Bargaining Power of Consumers
- 5.3. Threat of New Entrants

- 5.4. Threat of Substitutes
- 5.5. Competitive Rivalry

6. COVID-19 IMPACT ANALYSIS ON BIOPSY DEVICES MARKET

7. BIOPSY DEVICES MARKET LAYOUT

7.1. By Product Type

- 7.1.1. Needles
- 7.1.2. Biopsy System
- 7.1.3. Forceps
- 7.1.4. Curettes
- 7.1.5. Others

7.2. By Application

- 7.2.1. Skin Biopsy
- 7.2.2. Bone Marrow Biopsy
- 7.2.2. Prostate Biopsy
- 7.2.3. Breast Biopsy
- 7.2.4. Others

7.3. By Imaging Technology

- 7.3.1. Ultrasound-Guided
- 7.3.2. MRI-Guided Biopsy
- 7.3.3. Stereotactic-Guided Biopsy
- 7.3.4. Others

7.4. By End-User

- 7.4.1. Hospitals
- 7.4.2. Diagnostic Centers
- 7.4.3. Ambulatory Surgical Centers
- 7.4.4. Imaging Centers

7.5. By Geography

7.5.1. North America

- 7.5.1.1. United States Biopsy Devices Market Size in USD Million (2019-2027)
- 7.5.1.2. Canada Biopsy Devices Market Size in USD Million (2019-2027)
- 7.5.1.3. Mexico Biopsy Devices Market Size in USD Million (2019-2027)

7.5.2. Europe

- 7.5.2.1. France Biopsy Devices Market Size in USD Million (2019-2027)
- 7.5.2.2. Germany Biopsy Devices Market Size in USD Million (2019-2027)
- 7.5.2.3. United Kingdom Biopsy Devices Market Size in USD Million (2019-2027)
- 7.5.2.4. Italy Biopsy Devices Market Size in USD Million (2019-2027)

- 7.5.2.5. Spain Biopsy Devices Market Size in USD Million (2019-2027)
- 7.5.2.6. Russia Biopsy Devices Market Size in USD Million (2019-2027)
- 7.5.2.7. Rest of Europe Biopsy Devices Market Size in USD Million (2019-2027)

7.5.3. Asia-Pacific

- 7.5.3.1. China Biopsy Devices Market Size in USD Million (2019-2027)
- 7.5.3.2. Japan Biopsy Devices Market Size in USD Million (2019-2027)
- 7.5.3.3. India Biopsy Devices Market Size in USD Million (2019-2027)
- 7.5.3.4. Australia Biopsy Devices Market Size in USD Million (2019-2027)
- 7.5.3.5. South Korea Biopsy Devices Market Size in USD Million (2019-2027)
- 7.5.3.6. Rest of Asia Pacific Biopsy Devices Market Size in USD Million (2019-2027)

7.5.4. Rest of the World (RoW)

- 7.5.4.1. Middle East Biopsy Devices Market Size in USD Million (2019-2027)
- 7.5.4.2. Africa Biopsy Devices Market Size in USD Million (2019-2027)
- 7.5.4.3. South America Biopsy Devices Market Size in USD Million (2019-2027)

8. BIOPSY DEVICES MARKET GLOBAL COMPANY SHARE ANALYSIS – KEY 3-5 COMPANIES

9. BIOPSY DEVICES MARKET COMPANY AND PRODUCT PROFILES

9.1. Boston Scientific Corporation

- 9.1.1. Company Overview
- 9.1.2. Company Snapshot
- 9.1.3. Financial Overview
- 9.1.4. Product Listing
- 9.1.5. Entropy

9.2. Cardinal Health

- 9.2.1. Company Overview
- 9.2.2. Company Snapshot
- 9.2.3. Financial Overview
- 9.2.4. Product Listing
- 9.2.5. Entropy

9.3. Medtronic

- 9.3.1. Company Overview
- 9.3.2. Company Snapshot
- 9.3.3. Financial Overview
- 9.3.4. Product Listing
- 9.3.5. Entropy

9.4. BD

- 9.4.1. Company Overview
- 9.4.2. Company Snapshot
- 9.4.3. Financial Overview
- 9.4.4. Product Listing
- 9.4.5. Entropy
- 9.5. Cook
 - 9.5.1. Company Overview
 - 9.5.2. Company Snapshot
 - 9.5.3. Financial Overview
 - 9.5.4. Product Listing
 - 9.5.5. Entropy
- 9.6. Devicor Medical Products Inc
 - 9.6.1. Company Overview
 - 9.6.2. Company Snapshot
 - 9.6.3. Financial Overview
 - 9.6.4. Product Listing
 - 9.6.5. Entropy
- 9.7. B. Braun Melsungen AG
 - 9.7.1. Company Overview
 - 9.7.2. Company Snapshot
 - 9.7.3. Financial Overview
 - 9.7.4. Product Listing
 - 9.7.5. Entropy
- 9.8. ARGON MEDICAL
 - 9.8.1. Company Overview
 - 9.8.2. Company Snapshot
 - 9.8.3. Financial Overview
 - 9.8.4. Product Listing
 - 9.8.5. Entropy
- 9.9. OLYMPUS CORPORATION,
 - 9.9.1. Company Overview
 - 9.9.2. Company Snapshot
 - 9.9.3. Financial Overview
 - 9.9.4. Product Listing
 - 9.9.5. Entropy
- 9.10. FUJIFILM
 - 9.10.1. Company Overview
 - 9.10.2. Company Snapshot
 - 9.10.3. Financial Overview

- 9.10.4. Product Listing
- 9.10.5. Entropy
- 9.11. INRAD Inc
 - 9.11.1. Company Overview
 - 9.11.2. Company Snapshot
 - 9.11.3. Financial Overview
 - 9.11.4. Product Listing
 - 9.11.5. Entropy
- 9.12. Hologic Inc
 - 9.12.1. Company Overview
 - 9.12.2. Company Snapshot
 - 9.12.3. Financial Overview
 - 9.12.4. Product Listing
 - 9.12.5. Entropy
- 9.13. C. R. Bard
 - 9.13.1. Company Overview
 - 9.13.2. Company Snapshot
 - 9.13.3. Financial Overview
 - 9.13.4. Product Listing
 - 9.13.5. Entropy
- 9.14. Dr. Japan Co Ltd
 - 9.14.1. Company Overview
 - 9.14.2. Company Snapshot
 - 9.14.3. Financial Overview
 - 9.14.4. Product Listing
 - 9.14.5. Entropy
- 9.15. Limaca-medical
 - 9.15.1. Company Overview
 - 9.15.2. Company Snapshot
 - 9.15.3. Financial Overview
 - 9.15.4. Product Listing
 - 9.15.5. Entropy
- 9.16. Owlstone Medical Ltd
 - 9.16.1. Company Overview
 - 9.16.2. Company Snapshot
 - 9.16.3. Financial Overview
 - 9.16.4. Product Listing
 - 9.16.5. Entropy
- 9.17. Zamar Care

9.17.1. Company Overview

9.17.2. Company Snapshot

9.17.3. Financial Overview

9.17.4. Product Listing

9.17.5. Entropy

9.18. KOELIS

9.18.1. Company Overview

9.18.2. Company Snapshot

9.18.3. Financial Overview

9.18.4. Product Listing

9.18.5. Entropy

9.19. ST. STONE MEDICAL DEVICES PVT LTD

9.19.1. Company Overview

9.19.2. Company Snapshot

9.19.3. Financial Overview

9.19.4. Product Listing

9.19.5. Entropy

9.20. Iscon Surgicals Ltd

9.20.1. Company Overview

9.20.2. Company Snapshot

9.20.3. Financial Overview

9.20.4. Product Listing

9.20.5. Entropy

10. KOL VIEWS

11. PROJECT APPROACH

12. ABOUT DELVEINSIGHT

13. DISCLAIMER & CONTACT US

List Of Tables

LIST OF TABLES

- Table 1: Competitive Analysis
- Table 2: COVID-19 Impact Analysis
- Table 3: Biopsy Devices Market in Global (2019-2027)
- Table 4: Biopsy Devices Market in Global by Product Type (2019-2027)
- Table 5: Biopsy Devices Market in Global by Application (2019-2027)
- Table 6: Biopsy Devices Market in Global by Imaging Technology (2019-2027)
- Table 7: Biopsy Devices Market in Global by End-User (2019-2027)
- Table 8: Biopsy Devices Market in Global by Geography (2019-2027)
- Table 9: Biopsy Devices Market in North America (2019-2027)
- Table 10: Biopsy Devices Market in North America by Country (2019-2027)
- Table 11: Biopsy Devices Market in the US (2019-2027)
- Table 12: Biopsy Devices Market in Canada (2019-2027)
- Table 13: Biopsy Devices Market in Mexico (2019-2027)
- Table 14: Biopsy Devices Market in Europe (2019-2027)
- Table 15: Biopsy Devices Market in Europe by Country (2019-2027)
- Table 16: Biopsy Devices Market in France (2019-2027)
- Table 17: Biopsy Devices Market in Germany (2019-2027)
- Table 18: Biopsy Devices Market in the United Kingdom (2019-2027)
- Table 19: Biopsy Devices Market in Italy (2019-2027)
- Table 20: Biopsy Devices Market in Spain (2019-2027)
- Table 21: Biopsy Devices Market in Russia (2019-2027)
- Table 22: Biopsy Devices Market in Rest of Europe (2019-2027)
- Table 23: Biopsy Devices Market in APAC (2019-2027)
- Table 24: Biopsy Devices Market in APAC by Country (2019-2027)
- Table 25: Biopsy Devices Market in China (2019-2027)
- Table 26: Biopsy Devices Market in Japan (2019-2027)
- Table 27: Biopsy Devices Market in India (2019-2027)
- Table 28: Biopsy Devices Market in Australia (2019-2027)
- Table 29: Biopsy Devices Market in South Korea (2019-2027)
- Table 30: Biopsy Devices Market in Rest of APAC (2019-2027)
- Table 31: Biopsy Devices Market in Rest of World (2019-2027)
- Table 32: Biopsy Devices Market in RoW by Region (2019-2027)
- Table 33: Biopsy Devices Market in Middle East (2019-2027)
- Table 34: Biopsy Devices Market in Africa (2019-2027)
- Table 35: Biopsy Devices Market in South America (2019-2027)

List Of Figures

LIST OF FIGURES

- Figure 1: Competitive Analysis
- Figure 2: COVID-19 Impact Analysis
- Figure 3: Biopsy Devices Market in Global (2019-2027)
- Figure 4: Biopsy Devices Market in Global by Product Type (2019-2027)
- Figure 5: Biopsy Devices Market in Global by Application (2019-2027)
- Figure 6: Biopsy Devices Market in Global by Imaging Technology (2019-2027)
- Figure 7: Biopsy Devices Market in Global by End-User (2019-2027)
- Figure 8: Biopsy Devices Market in Global by Geography (2019-2027)
- Figure 9: Biopsy Devices Market in North America (2019-2027)
- Figure 10: Biopsy Devices Market in North America by Country (2019-2027)
- Figure 11: Biopsy Devices Market in the US (2019-2027)
- Figure 12: Biopsy Devices Market in Canada (2019-2027)
- Figure 13: Biopsy Devices Market in Mexico (2019-2027)
- Figure 14: Biopsy Devices Market in Europe (2019-2027)
- Figure 15: Biopsy Devices Market in Europe by Country (2019-2027)
- Figure 16: Biopsy Devices Market in France (2019-2027)
- Figure 17: Biopsy Devices Market in Germany (2019-2027)
- Figure 18: Biopsy Devices Market in the United Kingdom (2019-2027)
- Figure 19: Biopsy Devices Market in Italy (2019-2027)
- Figure 20: Biopsy Devices Market in Spain (2019-2027)
- Figure 21: Biopsy Devices Market in Russia (2019-2027)
- Figure 22: Biopsy Devices Market in Rest of Europe (2019-2027)
- Figure 23: Biopsy Devices Market in APAC (2019-2027)
- Figure 24: Biopsy Devices Market in APAC by Country (2019-2027)
- Figure 25: Biopsy Devices Market in China (2019-2027)
- Figure 26: Biopsy Devices Market in Japan (2019-2027)
- Figure 27: Biopsy Devices Market in India (2019-2027)
- Figure 28: Biopsy Devices Market in Australia (2019-2027)
- Figure 29: Biopsy Devices Market in South Korea (2019-2027)
- Figure 30: Biopsy Devices Market in Rest of APAC (2019-2027)
- Figure 31: Biopsy Devices Market in Rest of World (2019-2027)
- Figure 32: Biopsy Devices Market in RoW by Region (2019-2027)
- Figure 33: Biopsy Devices Market in Middle East (2019-2027)
- Figure 34: Biopsy Devices Market in Africa (2019-2027)
- Figure 35: Biopsy Devices Market in South America (2019-2027)

Figure 36: Market Drivers

Figure 37: Market Barriers

Figure 38: Market Opportunities

Figure 39: PORTER'S Five Force Analysis

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