

Radiofrequency Ablation Devices Market Insights, Competitive Landscape and Market Forecast–2026

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Abstracts

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Radiofrequency Ablation Devices Market By Product Type (Rf Generators, Rf Catheters, Rf Electrodes, And Others), By Application (Cardiology, Oncology, Pain Management, And Others), By End User (Hospitals, Specialty Clinics, And Others), by geography is expected to grow at a steady CAGR forecast till 2026 owing to the rising prevalence of chronic diseases such as atrial fibrillation and various cancers

Global Radiofrequency Ablation Devices Market was valued at USD 3.35 billion in 2020, growing at a CAGR of 9.34% during the forecast period from 2021 to 2026 to reach USD 5.69 billion by 2026. The demand for radiofrequency ablation devices is witnessing growth due to the growing prevalence of chronic diseases such as cardiovascular diseases, cancers, rising geriatric population, and technological advancements in product development and design improvement.

Radiofrequency Ablation Devices Market Dynamics:

The radiofrequency ablation devices market is witnessing an increase in market revenue owing to the rising prevalence of various chronic diseases such as cardiovascular diseases. As per the factsheet provided by the World Health Organization (2021), cardiovascular diseases (CVDs) are the leading cause of death across the globe, where in this group of disease account for an estimated 17.9 million lives each year. CVDs are classified as a group of disorders that specifically affect the heart and blood vessels. Some of CVDs include coronary heart disease, rheumatic heart disease, cerebrovascular disease, and other conditions. Additionally, the data cited by the World Heart Foundation stated that by 2030, near about 14–17 million

people in the European Union will be living with atrial fibrillation. The aforementioned source further stated the numbers for atrial fibrillation to reach 12 million in the United States. Radiofrequency ablation is a popular method which is employed in the AFib treatment. Therefore, the rising global prevalence of cardiovascular diseases such as atrial fibrillation would lead to the increase in the demand for radiofrequency ablation devices, thereby aiding in the global radiofrequency ablation devices market growth.

Another key factor responsible for the growth of the radiofrequency ablation devices market is the rising prevalence of various cancers. Liver cancer is one of the commonest types of cancers where radiofrequency ablation is used as one of the treatment approaches. As per the GLOBOCAN 2020 study, in 2020, there were approximately 905,677 new cases and about 830,180 deaths associated with liver cancer respectively across the globe. Even though radiofrequency ablation is not the mainstay treatment for cancers, it is often used as either an adjunctive treatment or is suggested on case-to-case basis. Therefore, the rising prevalence of cancers of different etiologies are also expected to contribute in the growing demand for radiofrequency ablation devices, eventually taking the radiofrequency ablation devices market forward during the forecast period.

However, radiofrequency ablation procedure-related risks as well as limited ablation zone in cancer treatment may prove to be certain restraints to the radiofrequency ablation devices market growth.

In addition to the previously mentioned factors, the radiofrequency ablation devices market witnessed a period of temporary setback due to the imposing of the lockdown restrictions as necessary measures to contain the COVID-19 spread. One of the major steps during this was the suspension of numerous elective procedures and outpatient visits which reduced the demand for radiofrequency ablation devices in the market as various RF ablation procedures were deemed non-essential during the initial lockdown period, thereby limiting the market growth for a short time. Nevertheless, the market for RF ablation devices is on the period of recovery with the resumption of activities across various domains including healthcare services owing to the approval and administration of numerous COVID-19 vaccines across the globe, thereby presenting a positive future outlook for the radiofrequency ablation devices market in the forecast period.

Radiofrequency Ablation Devices Market Segment Analysis:

Radiofrequency Ablation Devices Market by Product Type (RF Generators, RF

Catheters, RF Electrodes, and Others), by Application (Cardiology, Oncology, Pain Management, and Others), by End User (Hospitals, Specialty Clinics, and Others), and by Geography (North America, Europe, Asia-Pacific, and Rest of the World)

In the product segment of the radiofrequency ablation devices market, the RF catheters are estimated to account for a significant revenue share in the market for radiofrequency ablation devices. The auto-sizing capability of the RFA catheters help simplify and shorten circumferential RFA procedures. The through-the-scope certain RFA catheters also appears to simplify procedures in which limited focal radiofrequency ablation is needed and may reduce patient discomfort compared to over-the-scope type of catheters, which require multiple introductions of the endoscope. Thus, the factors mentioned above are going to be key contributors in the increasing demand for RFA catheters in the RFA Devices market during the forecast period.

North America is expected to dominate the Overall Radiofrequency Ablation Devices Market:

Among all the regions, North America is expected to account for the significant market share in the radiofrequency ablation devices market. North America is predicted to account for the dominant market share because of the high prevalence of chronic pain from various reasons such as low back pain, neck pain, and arthritis among other factors, rising population of the elderly as well as high awareness among people regarding disease management and the new product launches in the region.

The North America radiofrequency ablation devices market is witnessing an upward trend due to the rising prevalence of chronic low back pain among other factors. As per the data provided by the Centers for Disease Control and Prevention, in 2019, about 40 million US workers reported the problem of low back pain. Low back pain is one of the chief complaints that significantly affect the quality of life of patients. Radiofrequency ablation is often employed to interrupt pain signals in spinal nerves and is an emerging treatment option for chronic low back pain. Hence, the increasing patient pool of chronic low back pain may result in the growing demand for RFA devices, which in turn will boost the radiofrequency ablation devices market growth in the country as well as in the region.

As per the data provided by the Public Health Agency of Canada published in 2020, approximately 3.9 million (13.6%) Canadians over the age of 20 years live with diagnosed osteoarthritis. It has been reported in many studies that RFA procedures provide greater improvements in pain relief and knee function in patients suffering from

osteoarthritis. Therefore, the increase in number of patients suffering from osteoarthritis in Canada is expected to drive the demand for RFA devices, thereby in the overall growth of the radiofrequency ablation devices market in the North American region.

The above-mentioned facts point towards the presence of diverse patient pool in the country as well as region that may benefit from the utilization of radiofrequency ablation devices. Furthermore, the well-established patient care system along with awareness among patients and caregivers regarding different types of radiofrequency ablation devices is further expected to propel the North American radiofrequency ablation devices market growth.

Moreover, the prompt and well-established healthcare services and infrastructure further contributes to the growth of the regional radiofrequency ablation devices market. The presence of key players in the region and supportive reimbursement programs further provide immense growth opportunities for radiofrequency ablation devices market. For instance, in February 2020, Boston Scientific Corporation received the product approval from the Canadian medical device regulatory authority, Health Canada for their IntellaNav StablePoint Ablation Catheter which is indicated to be used with in conjunction with a radio frequency (RF) generator for carrying out cardiac ablation.

Therefore, all the factors mentioned above would collectively contribute in the growth of the North America radiofrequency ablation devices market during the forecast period, ultimately driving the RF ablation devices market growth.

Radiofrequency Ablation Devices Market Key Players:

Some of the key market players operating in the radiofrequency ablation devices market includes BIOTRONIK Schweiz AG, Medtronic, Abbott, Olympus., Stryker, Boston Scientific Corporation, AngioDynamics., CONMED Corporation, Lepu Medical Technology (Beijing) Co.,Ltd, Arthrex, Inc., STARmed Co., Ltd., HOLOGIC, INC, Baylis Medical Company, Inc, Medical Devices Business Services, Inc.(Johnson & Johnson), Smith & Nephew, Sutter Medizintechnik GmbH, Bramsys, RF Medical Co., Ltd, OSYPKA AG, Avanos Medical, Inc., and others.

Recent Developmental Activities in Radiofrequency Ablation Devices Market:

In October 2021, Venclose Inc received the 510k clearance from the US Food and Drug Administration for their Maven endovenous radiofrequency ablation (RFA) catheter for minimally invasive treatment of incompetent perforator veins (IPVs).

In August 2020, Biosense Webster, a Johnson & Johnson Medical Devices Companies subsidiary, received European CE mark approval for their QDOT MICRO radiofrequency (RF) ablation catheter.

In February 2020, Avanos Medical Inc received the product approval from the US FDA for their 80-Watt COOLIEF* Radiofrequency (RF) system for neurological lesion procedures.

Key Takeaways from the Radiofrequency Ablation Devices Market Report Study

Market size analysis for current radiofrequency ablation devices market size (2020), and market forecast for 5 years (2021-2026)

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

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the global radiofrequency ablation devices market.

Various opportunities available for the other competitor in the radiofrequency ablation devices market space.

What are the top performing segments in 2020? How these segments will perform in 2026.

Which is the top-performing regions and countries in the current radiofrequency ablation devices market scenario?

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

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

Radiofrequency Ablation Devices products providers

Research organizations and consulting companies

Radiofrequency Ablation 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 radiofrequency ablation devices

Various End-users who want to know more about the radiofrequency ablation devices market and latest technological developments in the radiofrequency ablation devices market.

Frequently Asked Questions for Radiofrequency Ablation Devices Market:

1. What is a Radiofrequency Ablation Device?

Radiofrequency ablation devices are medical devices that provide an option of treating diseases such as arrhythmia and various cancers with the use of thermal energy under controlled temperatures.

2. What is the market for Global Radiofrequency Ablation Devices?

Global Radiofrequency Ablation Devices Market was valued at USD 3.35 billion in 2020, growing at a CAGR of 9.34% during the forecast period from 2021 to 2026 to reach USD 5.69 billion by 2026.

3. What are the drivers for Global Radiofrequency Ablation Devices Market?

The demand for radiofrequency ablation devices is witnessing growth due to the growing prevalence of chronic diseases such as cardiovascular diseases, cancers, rising geriatric population, and technological advancements in product development and design improvement.

4. Who are the key players operating in Global Radiofrequency Ablation Devices Market?

Some of the key market players operating in the radiofrequency ablation devices market includes BIOTRONIK Schweiz AG, Medtronic, Abbott, Olympus., Stryker, Boston Scientific Corporation, AngioDynamics., CONMED Corporation, Lepu Medical Technology (Beijing) Co.,Ltd, Arthrex, Inc., STARmed Co., Ltd., HOLOGIC, INC, Baylis Medical Company, Inc, Medical Devices Business Services, Inc.(Johnson & Johnson), Smith & Nephew, Sutter Medizintechnik GmbH, Bramsys, RF Medical Co., Ltd, OSYPKA AG, Avanos Medical, Inc., and others.

5. Which region has the highest share in Radiofrequency Ablation Devices market?

Among all the regions, North America is expected to account for the significant market share in the radiofrequency ablation devices market. North America is predicted to account for the dominant market share because of the high prevalence of chronic pain from various reasons such as low back pain, neck pain, and arthritis among other factors, rising population of the elderly as well as high awareness among people regarding disease management and the new product launches in the region.

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