

Microwave Ablation Market Size, Share & Trends Analysis Report By Component Type (Generator, Power Distribution Systems, Accessories), By Application, By End-use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Microwave Ablation Market Growth & Trends

The global microwave ablation market size is expected to reach USD 962.14 million by 2030, expanding at a CAGR of 13.91% from 2023 to 2030, according to a new report by Grand View Research, Inc. The growth of the market is attributed to the increase in liver, lung, bone, and kidney cancer incidences worldwide. Microwave ablation devices are anticipated to increase in popularity in the near future due to technological developments and a growing preference for minimally invasive procedures.

The market growth was negatively influenced by the COVID-19 pandemic in 2020, however, the sector witnessed growth in 2021 as a result of a decline in COVID-19 cases. The adoption of standard operating procedures, preventive measures, and the lower COVID-19 death rate allowed other operational processes in healthcare facilities to continue with less danger of infection. As a result, the market saw a gradual increase in revenue as COVID-19 instances declined in several countries throughout the fiscal year 2022.

Additionally, the market for microwave ablation devices will expand as a result of people's changing lifestyles, unhealthy eating habits, and use of tobacco and alcohol. These factors are all contributing to an increase in cancer incidence. According to the

World Cancer Research Fund International, there were around 18.1 Million new cases of cancer worldwide in 2020. In 2020, breast and lung cancer accounted for 12.5% and 12.2%, respectively, of all newly diagnosed cases of cancer. In 2020, there were 1.9 million new instances of colorectal cancer, accounting for 10.7% of all cancer cases. According to estimates from the International Agency for Research on Cancer (IARC), by 2040, the growth and aging of the population alone are predicted to cause 27.5 million new instances of cancer and 16.3 million cancer deaths worldwide. Due to the rising frequency of risk factors such as smoking, poor food, physical inactivity, and fewer pregnancies in economically developing nations, the burden will likely grow in the future.

Microwave Ablation Market Report Highlights

The accessories segment held the largest revenue share in 2022 owing to the antenna's minimal invasiveness and high efficiency to penetrate deep in tissues to form larger ablation zones by active heating

The oncology segment held the largest share in 2022 owing to the rising prevalence of cancer, increasing healthcare expenses in the development of treatments and solutions for cancer care, and growing adoption of ablation therapies

The hospitals segment dominated the market in 2022 owing to the high usage of microwave ablation systems in hospitals as most surgeries are performed in hospital settings

North America dominated the market in 2022 due to a variety of factors, such as the broad application of microwave ablation technology in primary care settings, increased accessibility, and high healthcare costs in nations with effective reimbursement systems

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