

Global Biopsy Devices Market Research and Analysis, 2014-2020

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Abstracts

MARKET INSIGHTS:

Global biopsy devices market is expected to grow at a CAGR of 8.4% for the forecasted period of 2015-2020. The market study includes segmentation based on the type, therapeutic areas, end users and regional analysis. The market is driven by number of factors, growing cases of cancer being the top driver. Recently there has been a rise in the prevalence of cancer cases. Even cases of children below five being diagnosed with several of forms of cancer has increased. This has led to end users which includes hospitals, clinics, diagnostic centres and patients opting for biopsy to get accurate diagnosis of diseases. Other than cancer other biopsy is being used for other therapeutic areas which include kidney biopsy, brain biopsy, nerve biopsy and others.

Biopsy devices by type includes needle based guns, needles, guidance systems and forceps. At present guidance systems have the highest market share followed by needle based devices. Needle based biopsy market is expected to have highest growth rate. There has been constant influx of new products from various companies. One of the major driving factors for new product development is rising demand for minimally invasive procedures.

North America has the highest market share amongst the major regions. North American market is driven by high awareness, availability of reimbursements and a good number of hospitals offering minimally invasive procedures. Availability of robotic guidance systems is also a major factor. Asia Pacific market is expected to grow with a CAGR of 11.8% for the forecasted period of 2015-2020. APAC market is driven by growing number of diagnosed patients, better healthcare system and improving economies.

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