

Cryotherapy Devices Market, 2012-2023

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Abstracts

Global Cryotherapy Devices Market

Cryotherapy is also called as cryosurgery. Cryotherapy is use of freezing agents such as carbon dioxide, liquid nitrogen, freon to freeze and treat the lesions such as tans (skin), moles and prostate cancer. In cryotherapy, a probe is inserted into the tissue next to the affected nerve. The temperature of the probe decreases to very cold temperatures and effectively freezes the nerve. The freezing inactivates the nerve, as a result, painful nerve irritation is relieved. Cryotherapy is a relatively safe and effective means of treating localized nerve irritation.

Globally cryotherapy devices market is mainly driven by growing use of cryotherapy in treating various types of cancer and musculoskeletal conditions, such as arthritis, rheumatic conditions and fibromyalgia. In addition, increase in application of cryotherapy devices in dermatology for beauty treatments is expected to boost the cryotherapy devices market. Furthermore, cryotherapy carries limited side effects and thus facilitates faster recovery compared to conventional procedures. However, some common side effects include erythema, pain and hypopigmentation and lower effectiveness of the treatment are the major factors expected to hinder the cryotherapy devices market growth.

Global cryotherapy devices market is segmented based on type of device, application and end-user

Based on type of device, cryotherapy devices market is segmented into

Cryogun

Cryoprobes

Gas cylinders

Others

Based on application, cryotherapy devices market is segmented into

Oncology

Cardiology

Dermatology

Pain management

Others

Based on end-user, cryotherapy devices market is segmented into

Hospitals

Ambulatory Surgical Centers

Others

Cryotherapy devices market expected to have lucrative growth rate during forecast period owing to increase in demand for treatment options for various types of cancer. As per World Health Organisation (WHO), cancer mortality in the developing countries is expected to reach 6.7 Mn by 2015. Similarly, American Cancer Society estimates that about 12,280 new invasive cervical cancer will be diagnosed in 2017. This suggests that there is huge demand exists for cancer therapy options across the globe. Market players are focusing on advanced product designing and development to strengthen their product to enhance their sales revenue in cryotherapy devices market. For instance, in October 2015, Galil Medical launched two cryoablation (killing of cancer cells with extreme cold) products, IcePearl 2.1 CX and IceFORCE 2.1 CX Cryoablation Needles.

Geographically cryotherapy devices market segmented into following regions viz. North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa. North America and Europe are expected to show notable growth owing to well-developed healthcare sector with latest technologies. In addition, trained healthcare professionals, and favourable reimbursement policies are also contributing to the growth of cryotherapy devices market in these regions. Asia-Pacific is expected to show fastest growth rate due to untapped opportunities, high patient cognizance of cryosurgery in cancer and skin treatments coupled with the rapidly developing healthcare infrastructure in the emerging Asia-Pacific countries. In addition fewer adverse effects, reduced cost of the procedures, and increase in accessibility of the cryotherapy treatment in Asia-Pacific region is expected to contribute toward the growth of the sector.

Some of the players in cryotherapy devices market are Cynosure, Inc.(US), MICHELSON DIAGNOSTIC (UK), Cryonic Medical (France), ZAMAR CARE (Croatia), Zimmer Medizin Systeme GmbH (Germany), MECOTEC GmbH (Germany) and Hakomed Italia (Italy) to name a few.

In June 2017, Channel Medsystems received CE Mark for its Cerene Cryotherapy Device (Cerene device) to market in Europe

In June 2015, BTG Plc acquired Galil Medical, a leading provider of cryotherapy products, to expand its product portfolio and R&D

Contents

1. EXECUTIVE SUMMARY

2. GLOBAL CRYOTHERAPY DEVICES MARKET INTRODUCTION

2.1. Global Cryotherapy Devices Market – Taxonomy

2.2. Global Cryotherapy Devices Market –Definitions

2.2.1. Device Type

2.2.2. End User

3. GLOBAL CRYOTHERAPY DEVICES MARKET DYNAMICS

3.1. Drivers

3.2. Restraints

3.3. Opportunities/Unmet Needs of the Market

3.4. Trends

3.5. Global Cryotherapy Devices Market Dynamic Factors - Impact Analysis

4. GLOBAL CRYOTHERAPY DEVICES MARKET ANALYSIS, 2012 – 2016 AND FORECAST, 2017 – 2023

4.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)

4.2. Year-over-Year (Y-o-Y) Growth Analysis (%)

4.3. Market Opportunity Analysis

5. GLOBAL CRYOTHERAPY DEVICES MARKET, BY DEVICE TYPE, 2012 - 2016 AND FORECAST, 2017 – 2023 (REVENUE, USD MN)

5.1. Cryoguns

5.1.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)

5.1.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)

5.1.3. Market Opportunity Analysis

5.2. Cryoprobes

5.2.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)

5.2.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)

5.2.3. Market Opportunity Analysis

5.3. Gas cylinders

5.3.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)

5.3.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)

5.3.3. Market Opportunity Analysis

5.4. Others

5.4.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)

5.4.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)

5.4.3. Market Opportunity Analysis

6. GLOBAL CRYOTHERAPY DEVICES MARKET, BY APPLICATION, 2012 - 2016 AND FORECAST, 2017 – 2023 (REVENUE, USD MN)

6.1. Oncology

6.1.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)

6.1.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)

6.1.3. Market Opportunity Analysis

6.2. Cardiology

6.2.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)

6.2.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)

6.2.3. Market Opportunity Analysis

6.3. Dermatology

6.3.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)

6.3.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)

6.3.3. Market Opportunity Analysis

6.4. Pain Management

6.4.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)

6.4.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)

6.4.3. Market Opportunity Analysis

6.5. Others

6.5.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)

6.5.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)

6.5.3. Market Opportunity Analysis

7. GLOBAL CRYOTHERAPY DEVICES MARKET, BY END USER, 2012 - 2016 AND FORECAST, 2017 – 2023 (REVENUE, USD MN)

7.1. Hospitals

7.1.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)

7.1.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)

7.1.3. Market Opportunity Analysis

7.2. Ambulatory Surgical Centers

- 7.2.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)
- 7.2.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)
- 7.2.3. Market Opportunity Analysis

7.3. Others

- 7.3.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)
- 7.3.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)
- 7.3.3. Market Opportunity Analysis

8. GLOBAL CRYOTHERAPY DEVICES MARKET FORECAST, BY REGION, 2012 - 2016 AND FORECAST, 2017 – 2023 (REVENUE, USD MN)

8.1. North America

- 8.1.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)
- 8.1.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)
- 8.1.3. Market Opportunity Analysis

8.2. Europe

- 8.2.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)
- 8.2.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)
- 8.2.3. Market Opportunity Analysis

8.3. Asia-Pacific

- 8.3.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)
- 8.3.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)
- 8.3.3. Market Opportunity Analysis

8.4. Latin America

- 8.4.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)
- 8.4.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)
- 8.4.3. Market Opportunity Analysis

8.5. Middle East and Africa

- 8.5.1. Market Analysis, 2012 - 2016 and Forecast, 2017 – 2023 (Revenue, USD Mn)
- 8.5.2. Year-over-Year (Y-o-Y) Growth Analysis (%) and Market Share Analysis (%)
- 8.5.3. Market Opportunity Analysis

8.6. Global Cryotherapy Devices Market - Opportunity Analysis Index, By Device Type, By Application, By End User, and Region, 2017 – 2023

9. NORTH AMERICA CRYOTHERAPY DEVICES MARKET ANALYSIS, 2012 - 2016 AND FORECAST, 2017 – 2023 (REVENUE, USD MN)

9.1. Device Type Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)

9.1.1. Cryogun

9.1.2. Cryoprobes

9.1.3. Gas cylinders

9.1.4. Others

9.2. Application Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)

9.2.1. Oncology

9.2.2. Cardiology

9.2.3. Dermatology

9.2.4. Pain management

9.2.5. Others

9.3. End User Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)

9.3.1. Hospitals

9.3.2. Ambulatory Surgical Centres

9.3.3. Others

9.4. Country Analysis 2016 and Forecast 2017 – 2023 by Revenue (USD Mn) Y-o-Y Growth (%) and Market Share (%)

9.4.1. U.S.

9.4.2. Canada

9.5. North America Cryotherapy Devices Market - Opportunity Analysis Index, By Device Type, By Application, By End User, and Country, 2017 – 2023

9.6. North America Cryotherapy Devices Market Dynamics – Trends

10. EUROPE CRYOTHERAPY DEVICES MARKET ANALYSIS, 2012 - 2016 AND FORECAST, 2017 – 2023 (REVENUE, USD MN)

10.1. Device Type Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)

10.1.1. Cryogun

10.1.2. Cryoprobes

10.1.3. Gas cylinders

10.1.4. Others

10.2. Application Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)

10.2.1. Oncology

10.2.2. Cardiology

10.2.3. Dermatology

10.2.4. Pain management

10.2.5. Others

10.3. End User Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)

10.3.1. Hospitals

10.3.2. Ambulatory Surgical Centres

10.3.3. Others

10.4. Country Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn) Y-o-Y Growth (%) and Market Share (%)

10.4.1. Germany

10.4.2. UK

10.4.3. France

10.4.4. Spain

10.4.5. Italy

10.4.6. Russia

10.4.7. Poland

10.4.8. Rest of Europe

10.5. Europe Cryotherapy Devices Market - Opportunity Analysis Index, By Device Type, By Application, By End User, and Country, 2017 – 2023

10.6. Europe Cryotherapy Devices Market Dynamics – Trends

11. ASIA-PACIFIC CRYOTHERAPY DEVICES MARKET ANALYSIS, 2012 - 2016 AND FORECAST, 2017 – 2023 (REVENUE, USD MN)

11.1. Device Type Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)

11.1.1. Cryogun

11.1.2. Cryoprobes

11.1.3. Gas cylinders

11.1.4. Others

11.2. Application Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)

11.2.1. Oncology

11.2.2. Cardiology

11.2.3. Dermatology

11.2.4. Pain management

11.2.5. Others

11.3. End User Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)

11.3.1. Hospitals

- 11.3.2. Ambulatory Surgical Centres
- 11.3.3. Others
- 11.4. Country Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn) Y-o-Y Growth (%) and Market Share (%)
 - 11.4.1. Japan
 - 11.4.2. China
 - 11.4.3. India
 - 11.4.4. ASEAN
 - 11.4.5. Australia & New Zealand
 - 11.4.6. Rest of Asia-Pacific
- 11.5. Asia-Pacific Cryotherapy Devices Market - Opportunity Analysis Index, By Device Type, By Application, By End User, and Country, 2017 – 2023
- 11.6. Asia-Pacific Cryotherapy Devices Market Dynamics – Trends

12. LATIN AMERICA CRYOTHERAPY DEVICES MARKET ANALYSIS, 2012 - 2012 - 2012 - 2016 AND FORECAST, 2017 – 2023 (REVENUE, USD MN)

- 12.1. Device Type Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)
 - 12.1.1. Cryogun
 - 12.1.2. Cryoprobes
 - 12.1.3. Gas cylinders
 - 12.1.4. Others
- 12.2. Application Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)
 - 12.2.1. Oncology
 - 12.2.2. Cardiology
 - 12.2.3. Dermatology
 - 12.2.4. Pain management
 - 12.2.5. Others
- 12.3. End User Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)
 - 12.3.1. Hospitals
 - 12.3.2. Ambulatory Surgical Centres
 - 12.3.3. Others
- 12.4. Country Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn) Y-o-Y Growth (%) and Market Share (%)
 - 12.4.1. Brazil
 - 12.4.2. Mexico

12.4.3. Argentina

12.4.4. Venezuela

12.4.5. Rest of Latin America

12.5. Latin America Cryotherapy Devices Market - Opportunity Analysis Index, By Device Type, By Application, By End User, and Country, 2017 – 2023

12.6. Latin America Cryotherapy Devices Market Dynamics – Trends

13. MIDDLE EAST AND AFRICA CRYOTHERAPY DEVICES MARKET ANALYSIS, 2012 - 2016 AND FORECAST, 2017 – 2023 (REVENUE, USD MN)

13.1. Device Type Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)

13.1.1. Cryogun

13.1.2. Cryoprobes

13.1.3. Gas cylinders

13.1.4. Others

13.2. Application Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)

13.2.1. Oncology

13.2.2. Cardiology

13.2.3. Dermatology

13.2.4. Pain management

13.2.5. Others

13.3. End User Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn), Y-o-Y Growth (%), and Market Share (%)

13.3.1. Hospitals

13.3.2. Ambulatory Surgical Centres

13.3.3. Others

13.4. Country Analysis 2012 - 2016 and Forecast 2017 – 2023 by Revenue (USD Mn) Y-o-Y Growth (%) and Market Share (%)

13.4.1. Gulf Cooperation Council (GCC) Countries

13.4.2. Israel

13.4.3. South Africa

13.4.4. Rest of MEA

13.5. MEA Cryotherapy Devices Market - Opportunity Analysis Index, By Device Type, By Application, By End User, and Country, 2017 – 2023

13.6. MEA Cryotherapy Devices Market Dynamics – Trends

14. COMPETITION LANDSCAPE

14.1. Strategic Dashboard of Top Market Players

14.2. Company Profiles (Introduction, Financial Analysis, Product & Service Offerings, Key Developments, Strategies, and SWOT Analysis)

14.2.1. Cynosure, Inc.(US)

14.2.2. MICHELSON DIAGNOSTIC (UK)

14.2.3. Cryonic Medical (France)

14.2.4. ZAMAR CARE (Croatia)

14.2.5. Zimmer Medizin Systeme GmbH (Germany)

14.2.6. MECOTEC GmbH (Germany)

14.2.7. Hakomed Italia (Italy)

15. RESEARCH METHODOLOGY

16. KEY ASSUMPTIONS AND ACRONYMS

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