

Biopsy Devices Market Global Forecast 2021-2027, Impact of COVID-19, Size, Share, Insight, Growth, Opportunity Company Analysis

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Abstracts

Worldwide, there is an increase in detection of cancer incidences, of Breast cancer, Prostate cancer, and Lung cancer, due to a rise in awareness level. Besides rapid technological advancements such as 3D optical biopsies, MRI-targeted biopsies, and Ultrasound-guided biopsies fuel the adoption of biopsy devices. Many countries hold programs for the early diagnosis of breast cancer. Therefore, such initiatives will stimulate the adoption rate of biopsy devices, thereby positively impacting the growth of the biopsy devices business. According to Renub Research, the Global Biopsy Devices Market is projected to reach US\$ 3.5 Billion by 2027.

With improved screening and diagnostic techniques, biopsy devices are an integral part of the diagnostic workup for many medical conditions. It is a procedure to perform surgical removal of tissue from an organ to determine the presence or extent of disease, usually cancerous and inflammatory conditions. This diagnostic procedure is performed by radiologists, surgeons and interventional cardiologists. Biopsies can be done on any organ using specific biopsy devices as a confirmatory test for cancer and celiac diseases. According to the World Cancer Report, cancer rates could further increase by 50% to 15 Million new cases in 2020. Therefore, the increasing incidence of cancer cases and developments in biopsy devices witness high growth.

Based on Product - Needle-based Biopsy holds the Largest Market Share

The biopsy devices market has been segmented into Biopsy Needles, Guidance Systems, Biopsy Guns, Reagents and others. Needle-based biopsy holds the leading market share due to the increasing demand for Fine Aspiration Needles and Core Needles for acquiring samples from soft tissues of internal organs, an application such

as breasts, Prostate, and lungs. As per Statista, breast cancer will make up to 27.7 percent of all the new cancer cases in women in Asia in 2020.

In addition, Guidance Systems, Biopsy Guns, Reagents and other devices are used in extensive applications across numerous healthcare institutions, such as Diagnostic Center, Hospitals and others. Advanced healthcare infrastructure and the expanding prevalence of infections have positively impacted biopsy devices growth over the projected timeframe. This is attributed to the growth in the healthcare sector in emerging economies, the rise in out-of-pocket healthcare expenditure, and the increase in the number of hospitals. As per this research report, Worldwide Biopsy Devices Market is likely to grow at a CAGR of 6.86% by 2021 - 2027.

Regional Analysis – North America is the leading revenue contributor in the Biopsy Devices Industry

Further, North America is the leading revenue contributor in the biopsy devices market. It is due to the large availability of trained medical professionals, well-developed infrastructure facilities, and the presence of a majority of key players. Moreover, Asia Pacific is a promising destination for biopsy device manufacturers. Rapidly improving healthcare infrastructure in emerging Asia Pacific countries, coupled with high unmet patient needs and increasing incidence of breast cancer, is anticipated to stimulate the demand for biopsy devices. Our research suggests that the Global Biopsy Devices Market was US\$ 2.2 Billion in 2020.

Company Analysis

Companies are undertaking strategies, such as product launches within technological innovations and partnerships, to gain profits in the industry. For example: In 2021, Oprah Winfrey Network OWN YOUR HEALTH announced an exclusive partnership with Hologic's Project. This partnership will bring awareness to the inequality of healthcare U.S. Black women get in the areas of breast, cervical, and uterine fibroids. It will give access to education and preventative tools using Hologic's comprehensive research and resources. Besides, it will also share original content from celebrated OWN creative visionaries highlighting the authentic stories and voices of Black women.

Renub Research latest report "Biopsy Devices Market by Product (Biopsy Needles - Fine Aspiration Needles, Core Needles, Guidance Systems- Ultrasound-guided, Stereotactic-guided, Clinically-guided, Biopsy Guns, Reagents and kits, Others (Brushes, Curettes and Punches etc), Application (Breast Biopsy, Lung Biopsy, Prostate

Biopsy, Others), Region (North America, Europe, Asia Pacific, Rest of World), End – User (Diagnostic Center, Hospitals and others), Companies (Becton Dickinson and Company, Cardinal Health. Braun Melsungen AG, Inc, Olympus Corporation, Boston Scientific Corporation, Medtronic plc, Hologic, Inc.)"

Product - Biopsy Devices Market has been covered from 5 Viewpoints:

1. Biopsy Needles

- o Fine Aspiration Needles
- o Core Needles

2. Guidance Systems

- o Ultrasound-guided
- o Stereotactic-guided
- o Clinically-guided

3. Biopsy Guns

4. Reagents and kits

5. Others (Brushes, Curettes and Punches etc)

Application - Biopsy Devices Market has been covered from 4 Viewpoints:

1. Breast Biopsy

2. Lung Biopsy

3. Prostate Biopsy

4. Others

Region - Biopsy Devices Market has been covered from 4 Viewpoints:

1. North America

2. Europe

3. Asia-Pacific

4. Rest of World

End - User - Biopsy Devices Market has been covered from 3 Viewpoints:

1. Diagnostic Center

2. Hospitals
3. Others

Company Insights:

- Overview
- Company Initiatives
- Sales Analysis

Companies Covered:

1. Becton Dickinson and Company
2. Cardinal Health Inc.
3. Braun Melsungen AG, Inc
4. Olympus Corporation
5. Boston Scientific Corporation
6. Medtronic plc
7. Hologic, Inc.

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