

Thyroid Ablation Devices Market to Witness a Promising Compound Annual Growth Rate 10.6% in the Forecast Period 2030

PORTLAND, OREGON, UNITED STATES, July 17, 2023 /EINPresswire.com/ -- The global [thyroid ablation devices market](#) size was valued at \$472.79 Million in 2020, and is projected to reach \$1,294.43 Million by 2030, registering a CAGR of 10.6%. The study analyzes the important strategies, drivers, competition, market dynamics, size, and important investment regions.

Key Takeaways:

Market Growth: The thyroid ablation devices market has been experiencing significant growth in recent years. Factors such as the increasing prevalence of thyroid disorders, advancements in ablation technologies, and growing awareness among patients are driving market expansion.

Rising Incidence of Thyroid Disorders: Thyroid disorders, including thyroid cancer and benign thyroid nodules, are becoming more prevalent globally. This trend has created a substantial demand for thyroid ablation procedures and devices to treat these conditions effectively.

Ablation Techniques: Thyroid ablation can be performed using various techniques such as radiofrequency ablation (RFA), laser ablation, microwave ablation (MWA), and ethanol ablation. Each technique has its advantages and limitations, and the choice of technique depends on factors such as the type and size of the thyroid lesion.

Minimally Invasive Procedures: Thyroid ablation procedures are generally minimally invasive, offering benefits such as reduced patient discomfort, shorter hospital stays, and quicker recovery times compared to traditional surgical interventions. This has fueled the adoption of thyroid ablation devices.

Technological Advancements: The thyroid ablation devices market has witnessed significant



technological advancements in recent years. Innovations in energy delivery systems, imaging guidance techniques, and real-time monitoring have improved the precision and safety of thyroid ablation procedures.

Increased Demand for Outpatient Procedures: There is a growing trend toward performing thyroid ablation procedures on an outpatient basis, allowing patients to return home on the same day of the procedure. This shift from inpatient to outpatient settings has increased the demand for portable and user-friendly thyroid ablation devices.

Geographical Considerations: The market for thyroid ablation devices is expected to be dominated by North America and Europe due to well-established healthcare infrastructure, high adoption of advanced medical technologies, and increasing awareness among patients and healthcare professionals. However, emerging economies in Asia Pacific and Latin America are also witnessing significant market growth due to improving healthcare facilities and rising healthcare expenditure.

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Market Drivers:

Increasing Prevalence of Thyroid Disorders: Thyroid disorders, including thyroid cancer and benign thyroid nodules, are becoming more prevalent globally. The rising incidence of these conditions has created a significant demand for thyroid ablation procedures and devices for their treatment.

Growing Awareness and Diagnosis: There is a growing awareness among individuals and healthcare professionals about thyroid disorders, their symptoms, and the available treatment options. This increased awareness has led to early diagnosis and intervention, driving the demand for thyroid ablation devices.

Market Segmentation:

By Technique:

- Radiofrequency Ablation (RFA)
- Laser Ablation
- Microwave Ablation (MWA)
- Ethanol Ablation
- Other Techniques

By Product Type:

- Radiofrequency Ablation Devices

Laser Ablation Devices
Microwave Ablation Devices
Ethanol Ablation Devices
Other Devices

By End User:

Hospitals
Ambulatory Surgical Centers
Specialty Clinics
Others

By Region:

North America (United States, Canada)
Europe (United Kingdom, Germany, France, Italy, Spain, Rest of Europe)
Asia Pacific (China, Japan, India, Australia, South Korea, Rest of Asia Pacific)
Latin America (Brazil, Mexico, Rest of Latin America)
Middle East & Africa

By Application:

Thyroid Cancer
Benign Thyroid Nodules
Multinodular Goiter
Recurrent Thyroid Papillary Cancer
Others

By Distribution Channel:

Direct Sales
Distributor & Retail Sales

These segments help in understanding the market dynamics, target specific customer groups, and tailor marketing strategies accordingly. It allows manufacturers and stakeholders to focus on specific market segments, understand their needs, and develop products that cater to their requirements effectively.

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Regional Growth Dynamics:

North America accounted for the highest market share in terms of revenue in 2020, holding more than two-fifths of the global thyroid ablation devices market, and is expected to maintain its dominant share by 2030. This is due to robust infrastructure provided for research activities and presence of key players across the region. However, Asia-Pacific is estimated to portray the fastest CAGR of 11.1% during the forecast period, owing to rise in usage for new drug discovery, R&D activities for launching new products, and increase in investments in the healthcare sector.

Competitive Landscape:

Medtronic plc
Ethicon, Inc. (Johnson & Johnson)
Boston Scientific Corporation
AngioDynamics, Inc.
Merit Medical Systems, Inc.
SonaCare Medical, LLC
Misonix, Inc.
Esaote SpA
HealthTronics, Inc.
Monteris Medical Corporation

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