

Biopsy Device Market: Reaching US\$ 3.3 Billion by 2033 with 4.9% Annual Growth

The biopsy device market is expanding, driven by growing awareness of breast cancer treatment and diagnostics, with many countries promoting early detection.



NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 26, 2023 /EINPresswire.com/ -- The [biopsy device market](#) size is predicted to be worth US\$ 2.1 billion in 2023, rising to US\$ 3.3 billion by 2033. The market for biopsy device is expected to grow at a significant CAGR of 4.9% during the forecast period.

The demand for biopsy devices is greatly increased by the industry's requirement for minimal invasive biopsy methods. It is anticipated that a number of technologies and products, including vacuum-assisted devices, needle-based biopsy guns, and biopsy guiding systems, experience substantial growth over the course of the projected period.

Due to growing public awareness of breast cancer treatment and diagnostics, the biopsy device industry is expected to increase significantly over the coming years. Programs for the early identification of breast cancer are available in many nations.

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The World Health Organization (WHO) estimates that cancer is responsible for roughly 10 million deaths in 2020. Breast cancer, lung cancer, and leukemia are three malignancies whose prevalence is increasing, which is favorably affecting the demand for biopsy devices.

Throughout the projection period, a number of efforts done by governments and healthcare organizations addressing cancer treatment and diagnostics are projected to further boost market expansion. Similarly to this, rising healthcare costs and significant research and development (R&D) efforts are favorably impacting the industry.

Liquid samples aid in real-time disease progression detection, outcome prediction, medication switching when necessary, and perhaps lengthen patient survival. Therefore, the liquid biopsy process is projected to pose a serious threat to the development of the market growth for biopsy devices over the next ten years.

Key Takeaways from the Biopsy Device Market

The US biopsy device market is anticipated to expand at a CAGR of 4.9% over the anticipated time frame. By 2033, it is anticipated that sales of biopsy device in the US are likely to surpass US\$ 150 million.

Sales of biopsy devices increased at a 6.2% CAGR between 2017 and 2022, citing FMI's study.

The market for biopsy devices in the UK is anticipated to grow at the greatest rate, 3.9% CAGR. By 2033, it is expected that the UK market would have contributed more than US\$ 159 million in revenue.

Germany's biopsy device sector is estimated to exceed US\$ 236 million by 2033.

Between 2023 and 2033, sales of biopsy devices are likely to increase in China and India at 4.7% and 3.9% CAGR, respectively.

The needle segment dominates the biopsy device market with a CAGR of 5.2% by 2033.

“The biopsy device market is witnessing steady growth driven by advancements in medical technology and an increasing emphasis on early disease detection. Biopsy devices have evolved to offer minimally invasive procedures, reducing patient discomfort and recovery time. These innovations are enhancing the capabilities of healthcare professionals in diagnosing and treating various medical conditions.” opines Sabyasachi Ghosh Associate Vice President at Future Market Insights

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Competitive Landscape

Companies are engaging in strategic mergers and acquisitions to expand their portfolio of biopsy devices, and they are concentrating on distributional partnerships to address concerns with product accessibility across different geographies.

In a market for biopsy devices that is incredibly competitive, there are many startup companies. To meet the rising demand for biopsy devices from medical facilities, these businesses are launching cutting-edge goods and services in the market.

Recent Developments

A well-known manufacturer of medical devices used in interventional radiology and interventional oncology procedures, IZI Medical Products LLC ("IZI"), introduced the Quick-Core

Auto Biopsy System ("Quick-Core Auto") for soft tissue biopsy in March 2021.

NeoDynamics AB, a MedTech company focused on enhancing breast cancer diagnosis and care, partnered with the Buckinghamshire Healthcare NHS Trust in London in November 2020 to provide its NeoNavia pulse biopsy technology.

Key Segmentation

By Product Type:

Guidance System

Needles

Guns

Reagents and Kits

Others

By Application:

Medical Diagnosis

Scientific Research

By End Use:

Hospital

Specialized Oncology Centres

Diagnostic Centers

Research Institutes

By Region:

North America

Latin America

Western Europe

Eastern Europe

Asia Pacific Excluding Japan

Japan

Middle East and Africa(MEA)

Author by:

Sabyasachi Ghosh (Associate Vice President at Future Market Insights, Inc.) holds over 12 years of experience in the Healthcare, Medical Devices, and Pharmaceutical industries. His curious and analytical nature helped him shape his career as a researcher.

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The [breast biopsy devices market](#) is projected to expand at a CAGR of 5.5% exceeding US\$ 3.6 billion by 2032.

The global [robotic biopsy devices market](#) is expected to reach US\$ 440.2 million by 2023 and US\$ 1072.3 million by 2033, with a steady CAGR of 9.3% during

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