

Ablation Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Ablation Devices Market is projected to register a CAGR of 10.4% during the forecast period (2023 - 2028).

The healthcare system has witnessed enormous challenges as a result of the COVID-19 pandemic. All outpatient treatments were postponed or restricted during the COVID-19 pandemic to reduce the risk of viral transmission, as most chronic therapies were regarded as non-urgent. An article titled "Decrease in Reported Rates of Catheter Ablation-Related Adverse Events During the COVID-19 Pandemic" published in the journal of Authorea in May 2022 indicated that there was a statistically significant drop in reported malfunctions from the year 2019 - 2020 to 2020 - 2021. The article examined the United States Food and Drug Administration Manufacturer and User Facility Device Experience and illustrated that there were significant decreases in reported rates of malfunctions associated with cardiac ablation percutaneous catheters, malfunctions associated with cardiac ablation percutaneous catheters for the treatment of atrial fibrillation, and injuries associated with cardiac ablation percutaneous catheters for the treatment of atrial flutter during the pandemic. Due to the suspension of all non-urgent elective surgical operations during the COVID-19 pandemic, the number of ablation surgeries performed during the period is very less compared to that of the previous year. Thus, the COVID-19 pandemic significantly impacted the growth of the market.

The major chronic diseases such as cancer, cardiovascular diseases, and other ophthalmologic, gynecological, and urological diseases are on the rise all over the world, which is adding to the growth of the ablation devices market. With increasing risks, there are also effective surgical therapies that lead to the efficient treatment of patients suffering from chronic illness. The rise in the number of chronic disease cases plays an important role in healthcare.

In addition, the growing number of factors attributing to the rise in chronic disease is increasing the market share for the ablation devices segment. For instance, cancer is one of the leading causes of death all around the world, accounting for around 10 million

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deaths in 2020. According to the GLOBOCAN 2020 report, the total number of people in the world affected by cancer in 2020 accounts for around 19,292,789 cases. The number is estimated to rise to 28,887,940 cases by 2040. Also, according to the International Diabetes Federation Diabetes Atlas Tenth edition 2021, in 2021, around 537 million adults all over the world were found to have diabetes, with the numbers projected to grow to 643 million by 2030 and 783 million by 2045. The rise in the number of chronic diseases all over the world is expected to propel the growth of the studied market.

Several research and development studies focusing on innovative Ablation Devices are also adding to the growth of the blood flow device measurement market. For instance, in May 2021, Acutus Medical initiated a prospective, multi-center, non-randomized global clinical study designed to demonstrate the safety and performance of the AcQBlate Force Sensing System. AcQBlate Force Sensing System is a complete and differentiated solution for the electrophysiologic mapping and radiofrequency ablation of cardiac arrhythmias. The study focuses on the catheter ablation of accessible pulmonary veins with the endpoint of creating electrical isolation for each targeted vein and is expected to be completed by January 2024. The increasing research in the development of ablation devices is expected to boost the growth of the ablation devices market in the forecast period.

The increasing developments made among the key players in the ablation segment are also adding to the growth of the market. For instance, in November 2021, Hologic, Inc. launched the NovaSure V5 global endometrial ablation (GEA) device, the most studied and trusted endometrial ablation procedure in the United States. The rise in the research and development of such devices is expected to boost market growth.

The increase in the necessity of ablation devices around the world is expected to propel the growth of the ablation devices market. However, the high cost of the devices and the strict regulations, coupled with the lack of awareness about ablation devices, are likely to hinder the market growth.

Ablation Devices Market Trends

The Cancer Treatment Segment is Expected to Hold a Major Market Share in the Ablation Devices Market.

Cancer treatment holds the major segment in the ablation devices market. The rising number of cancer cases around the world is also adding to the developments in the ablation devices market. The World Cancer Research Fund International, in its Worldwide Cancer Data updated in March 2022, indicated that there were an estimated 18.1 million cancer cases around the world in 2020. Of these, 9.3 million cases were in men and 8.8 million in women. The large increase in the number of cases over the years is majorly contributing to the increase in cancer surgical therapies for efficient treatment studies, which in turn will propel the growth of the ablation devices market in the forecast period.

According to an article by the RadiologyInfo.org updated in February 2021, radiofrequency ablation (RFA), a minimally invasive treatment for cancer, employs an image-guided technique to apply heat to destroy cancer cells. RFA uses ultrasound, computed tomography (CT), or magnetic resonance imaging (MRI) to guide a needle electrode into a cancerous tumor and passes high-frequency electrical currents through the electrode to ground pads placed on the body, thereby creating focused heat that destroys the cancer cells surrounding the electrode. The article also suggested that radio frequency and microwave ablations are the most commonly used ablation treatment methods for cancer therapy.

Several market players are also focusing on ablation devices for the cancer market. For instance, in May 2022, Avenda Health's iQuest was presented at the 2022 American Urological Association annual meeting, where the retrospective study indicated that iQuest improved tumor encapsulation over conventional treatment planning from 56 percent to 80 percent. The United States Food and Drug Administration awarded the Breakthrough Device designation for the technology in May 2021 to treat prostate cancer developed by the California-based software and medical device company Avenda Health to improve cancer outcomes through artificial intelligence (AI) and minimally invasive technologies. The Avenda Health Focal Therapy System is artificial

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intelligence (AI)-enabled focal therapy system being developed to treat localized prostate cancer under local anesthesia. Along with AI-based margin prediction algorithms, which rely on a large database of imaging and pathology, the device uses a laser and a proprietary optical and thermal sensor to precisely target and treat just the prostate tumor. The goal of this targeted ablation device is to minimize the impact on healthy tissues without compromising other bodily functions. Such research and developments in ablation devices are expected to propel market growth over the forecast period.

North America is Expected to Hold a Significant Share in the Market and Expected to do Same in the Forecast Period (2022 - 2027).

The rise in the adoption of highly advanced techniques and systems in the manufacturing of ablation devices and the technological advancements made in ablation device studies is expected to boost the growth of the market in the North American region. The high awareness among the population on the availability of innovative ablation device therapies in the market contributes to the high market growth in the region.

The rising number of chronic disease cases in the North American region is adding to the growth of the Ablation Devices market. Cancer is one of the top ten leading causes of death in the United States. According to the GLOBOCAN 2020 report, the total number of people in the United States affected by cancer in 2020 accounts for around 2,281,658 cases. The number is estimated to rise to 3,123,452 cases by 2040. According to the National Diabetes Statistics Report, updated in January 2022, around 37.3 million people in the United States were found to have diabetes; around 96 million adults were found to have pre-diabetes. The National Kidney Foundation 2021 has estimated that about 37 million adults in the United States have chronic kidney diseases. A report by the Centers for Disease Prevention and Control in 2020 showed that around 15.7 million Americans are affected by chronic lower respiratory Disease. The large population affected by chronic diseases and the increase in the necessity of ablation devices for the ease of diagnosis and treatment of such diseases is expected to propel the growth of the ablation devices market.

Also, the rise in the development of innovative ablation devices in the region is also adding to the growth of the market. For instance, in July 2020, the United States Food and Drug Administration granted Breakthrough Device Designation for transbronchial microwave ablation technology using robotic-assisted bronchoscopy, developed by Ethicon, a part of the Johnson & Johnson Medical Devices Company. Such innovations in the ablation devices and the rise in approval by regulatory bodies are likely to boost the growth of the ablation devices market over the forecast period.

Thus the increasing necessity for ablation devices coupled with increasing investment in the health care department is known to propel the growth of the market in this region.

Ablation Devices Market Competitor Analysis

The global ablation device market is moderately competitive and consists of a few major players. Companies like Abbott, AngioDynamics, Inc., AtriCure, Inc., Boston Scientific Corporation, BTG plc, Conmed Corporation, Johnson and Johnson, Medtronic PLC, Olympus Corporation, Smith & Nephew PLC, among others, hold a substantial market share in the Ablation Devices market.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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