

Endoscopic Ultrasound Needles Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The endoscopic ultrasound needles market is expected to register a CAGR of nearly 4.14% during the forecast period.

The COVID-19 pandemic has impacted the market negatively, and the market faced a considerable loss across various businesses and sectors, including the endoscopic ultrasound needles market. Long lockdown restrictions and restrictions to control the spread of the virus hampered the market's growth. The closures of manufacturing facilities and production units led to a decline in production also damaged the growth of the endoscopic ultrasound needles market.

The endoscopic ultrasound needles are used for both therapeutic and diagnostic purposes. The major growth driver in the global endoscopic ultrasound needles market is the increasing geriatric population and the growing prevalence of gastrointestinal cancers. There has been a rising prevalence of chronic diseases, like pancreatic, liver, hepatobiliary, lung, and gastrointestinal cancers, with the patients increasingly preferring minimally invasive surgical procedures. Growing technological advancements related to endoscopic ultrasound needles are likely to fuel the expansion of the endoscopic ultrasound needles market in the coming years.

Data from a study published in June 2021 titled "Endoscopic Ultrasound-guided Fine-needle Biopsy With or Without Rapid On-site Evaluation for Diagnosis of Solid Pancreatic Lesions: A Randomized Controlled Non-Inferiority Trial" showed that when 800 patients were randomized for 18 months, 771 were analyzed to check the benefit of rapid on-site evaluation (ROSE) on the diagnostic accuracy of endoscopic ultrasound-guided fine-needle biopsy (EUS-FNB). Among the 385 with rapid on-site evaluation (ROSE) analysis, 96.4% accuracy result was obtained. The remaining 386 without ROSE was 97.4%, with an absolute risk difference of 1.0%. The study concluded that endoscopic ultrasound-guided fine-needle biopsy (EUS-FNB) demonstrated high accuracy in solid pancreatic lesions (SPLs). Solid Pancreatic Lesions primarily include adenocarcinoma, neuroendocrine tumors, cystic pancreatic

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neoplasms with solid components, solid pseudopapillary tumor, pancreatoblastoma, pancreatic lymphoma, and pancreatic metastasis. Hence, ongoing research and studies leading to new research and developments in the cancer segment inspire key market players to take strategic steps that can propel the growth of the studied market.

The use of biopsy and aspiration needles for diagnosing pleural effusion and lung cancers is also rising, thus propelling the market for endoscopic ultrasound needles. However, the lack of professionals with expertise in operating with endoscopic ultrasound needles is restraining the market's growth.

Endoscopic Ultrasound Needles Market Trends

Biopsy Needles Expected to Dominate the Market

The biopsy needles (EUS-FNB) segment is likely to dominate the market in the upcoming years due to increased product usage for the endoscopic ultrasound of different non-pancreatic lesions, such as submucosal lesions, lymphoma, autoimmune pancreatitis, etc.

Among all the cancer studies and research, pancreatic cancer research has been adaptive due to the increasing incidence of pancreatic cancer cases. As per the American Cancer Society's data review in January 2022, nearly 25% of pancreatic cancers are estimated to be caused by cigarette smoking, 20% due to overweight, and inherited genetic syndromes contributing to 10% of the total pancreatic cancer cases, where people with diabetes are more prone to have pancreatic cancer. Another data from the American Society of Clinical Oncology (ASCO) in 2021 estimated that 60,430 adults (31,950 men and 28,480 women) in the United States were diagnosed with pancreatic cancer. The growing number of cases of pancreatic cancers has been increasing the demand for biopsy needles.

As per the article "The Role of EUS-Guided FNA and FNB in Autoimmune Pancreatitis," published in November 2021, the recent developments in Endoscopic Ultrasound (EUS)-Guided fine-needle biopsy (FNB) allows to associate with improved diagnostic accuracy based on preserving the tissue architecture, which is necessary to detect the typical histological features of Auto-Immune Pancreatitis, which, if kept untreated, can become chronic and cause pancreatic cancer.

Non-Hodgkin lymphoma (NHL) was one of the most common cancers in the United States, accounting for about 4% of all cancers, as per 2019 estimates for non-Hodgkin's Lymphoma by the American Cancer Society. Lymphoma, a common form of cancer, also increases the demand for biopsy needles. Technological advancements are also seen in EUS biopsy needles, which are estimated to result in strong growth of the biopsy needles segment during the forecast period.

North America Expected to Dominate the Endoscopic Ultrasound Needles Market

The North American endoscopic ultrasound needles market has dominated globally. This is due to the growing use of advanced diagnostic procedures in pulmonology, oncology, and gastroenterology in Canada and the United States and the presence of major market players in the region.

The number of new cases of non-Hodgkin lymphoma was 19.6 per 100,000 men and women per year in the United States, as per the National Institute of Health 2016 report. The number of deaths was 5.6 per 100,000 men and women per year. The presence of such a high incidence rate creates a demand for procedures to diagnose and treat such diseases. This has thus helped the endoscopic ultrasound needles market grow. Moreover, there is a growing use of advanced diagnostic procedures in pulmonology, oncology, and gastroenterology in North American countries of Canada and the United States.

The presence of most of the global players in the endoscopic ultrasound needles market is also contributing to the growth of the

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studied market in this region with access to a number of products. For instance, in May 2021, Cook Ireland Ltd received marketing authorization from the United States Food and Drugs Administration (FDA) for its EchoTip Ultra Endoscopic Ultrasound Needle, EchoTip ProCore HD Ultrasound Biopsy Needle, according to data provided by the Department of Health and Human Sciences (US FDA).

These factors mentioned above influence the growth of the endoscopic ultrasound needles market. The market is expected to witness inclined growth in the forecast period (2022-2027).

Endoscopic Ultrasound Needles Market Competitor Analysis

The global key players are manufacturing the majority of the endoscopic ultrasound needles. Market leaders with more funds for research and a better distribution system have an established position. Moreover, Asia-Pacific is witnessing an emergence of some small players due to a rise in awareness, helping the market grow. Some of the major players in the market include ACE Medical Devices Pvt. Ltd, Boston Scientific Corporation, CONMED Corporation, Cook Group Incorporated, ENDO-FLEX GmbH, Medi-Globe Corporation, Medtronic PLC, Micro-Tech Endoscopy, and Olympus Corporation.

Additional Benefits:

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

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