

## **Aspiration & Biopsy Needles Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 115 pages | Mordor Intelligence

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### **Report description:**

The Aspiration & Biopsy Needles Market is expected to grow at a registered CAGR of 6.5% during the forecast period, 2022-2027.

The aspiration & biopsy devices market was significantly impacted during the COVID-19 pandemic due to a decrease in the number of biopsy procedures due to COVID-19 restrictions. According to a study published in May 2020 in the International Journal of Surgery on "Impact of the Coronavirus (COVID-19) pandemic on Surgical Practice-Part 2 (Surgical Prioritization)", all specialties had written recommendations for coping with the crisis, which has had a significant impact on surgical practice. All disciplines have had to prioritize the importance of their daily surgical procedures and pursue non-surgical therapy options whenever possible. During the pandemic, the rise in non-surgical procedures and the avoidance of surgical practices impeded the market growth.

Furthermore, the rising incidence of cancer, awareness about the disease and treatment options, patient preference for minimally invasive surgeries, rising healthcare spending, and technological advancements in image-guided biopsy systems are all driving the market forward. According to Globocan 2020, the incidence of breast cancer in 2020 was 2,261,419, and the mortality due to breast cancer was 684,996 worldwide. Furthermore, according to the same source, breast cancer is the most common cancer among all cancer types. The rising incidence and mortality of cancers such as breast cancer led to higher adoption of needle-based biopsy instruments for testing breast cancer, thereby indicating this market's high growth.

Additionally, governments of different countries are taking initiatives to increase awareness about cancer and its diagnosis so that it can be detected earlier. For instance, in February 2022, the Health Minister of Tamil Nadu, a state of India, stated that the government of Tamil Nadu is engaged in framing a policy to identify 66% of cancer patients in the first and second stages by 2030, and thus proper treatment could be availed. Hence, such policies are expected to drive the growth of the market. Moreover,

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the market is expected to be driven by technological advancements, product launches, and merger and acquisition activity by key market players over the forecast period. For instance, in January 2021, Hologic Inc. acquired Somatex Medical Technologies. Hologic's strategy is to provide a comprehensive suite of innovative solutions across the continuum of breast health care.

Thus, all the factors mentioned above are expected to boost the market over the forecast period. However, the risk of infections associated with aspiration and biopsy needles restrains the market studied.

#### Aspiration & Biopsy Needles Market Trends

Breast Cancer Segment is Expected to Projected Significant Growth Over the Forecast Period.

In recent years, the prevalence of breast cancer has increased significantly worldwide, driving the demand for better and more accurate treatment procedures, which is expected to drive the segment's growth. According to the March 2021 report of the World Health Organization, about 2.3 million women were diagnosed with breast cancer in 2020, and 685,000 died because of it. Globally, there were 7.8 million women alive who were diagnosed with breast cancer in the past five years, which makes breast cancer one of the most prevalent forms of cancer. Thus, the rising prevalence of breast cancer will increase the demand for breast biopsies, in turn will drive the demand for aspiration and biopsy needles, thereby boosting segment growth.

The awareness campaign organized by the Ministry of Health of various countries also raises awareness about cancer, thus boosting the segment's growth. For instance, in October 2020, the Ministry of Health and Prevention, MoHAP, United Arab Emirates, launched its annual breast cancer awareness campaign in conjunction with Breast Cancer Awareness Month to raise awareness of the importance of early detection of breast cancer. It has also highlighted the factors associated with the increased risk of breast cancer, educated women on how to conduct breast self-exams, and reiterated the importance of breastfeeding in breast cancer prevention. Such initiatives taken by governments to educate about cancer will lead to early diagnosis of cancer and thus drive the segment's growth.

Additionally, many countries have programs for the early diagnosis of breast cancer. For instance, according to the study published in April 2021 on 'Increasing breast cancer awareness and breast examination practices among women through health education and capacity building of primary healthcare providers: a pre-post intervention study in the low socioeconomic areas of Mumbai, India', following the health education interventions among these subpopulations in India, there was a significant improvement in knowledge of breast cancer signs and symptoms, risk factors, and breast self-examination behaviors among study participants. Moreover, in February 2022, the American Hospital of Paris officially launched its One-Day Breast Diagnosis, a personalized care pathway for women with suspected breast cancer following the detection of a clinical anomaly or an abnormal imaging result. The procedure includes a consultation with an oncologist specializing in breast cancer and a radiological workup and fine-needle aspiration, the results of which are available within a half-day. Such initiatives undertaken by hospitals are also expected to contribute to the growth of the segment.

Thus, owing to the abovementioned factors, the breast cancer segment is anticipated to register growth over the forecast period.

North America Dominates the Market and Expected to do Same in the Forecast Period.

North America dominates the market due to growing prevalence of cancers, rising awareness about early cancer detection, high healthcare spending, and the increasing number of device approvals by the United States Food and Drug Administration (US-FDA).

According to the American Cancer Society, in 2022, an estimated 268,490 new prostate cancer cases were identified, and 34,500 deaths have been reported in the United States. In addition, according to the same source, about 6 cases in 10 are diagnosed in men aged 65 or older. Such an increase in prevalence of cancer is estimated to boost the demand for aspiration and biopsy

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needles for early diagnosis, ultimately driving the market's growth in the region.

Moreover, market players in North America focus on growth strategies such as new product launches, partnerships, mergers, and acquisitions. For instance, in July 2020, Olympus, a medical technology company engaged in designing and delivering innovative solutions for medical and surgical procedures, launched the ViziShot 2 25 G needle for Endobronchial Ultrasound Transbronchial Aspiration (EBUS-TBNA). Furthermore, the strong foothold of key players in the United States is further expected to drive the growth of the aspiration & biopsy needles market in this region. Key market players such as Danaher, Beckton Dickinson, Hologic, Cook Medical, and Boston Scientific launch their products in the United States, leading to higher adoption of these devices in this region.

Thus, all the aforementioned factors are expected to drive the market growth in the North American region over the forecast period.

#### Aspiration & Biopsy Needles Market Competitor Analysis

The aspiration and biopsy needle market is competitive due to a large number of market players and their increasing product launches. These companies are undertaking strategies, such as product launches through technological innovations and partnerships, to gain profits in the industry. Thus, new product launches are the most preferred strategy, followed by collaborations and geographical expansion for market capitalization. The major market players operating in the aspiration and biopsy needle devices market are Olympus Corporation, Cardinal Health, Conmed Corporation, and Medtronic Inc.

Additional Benefits:

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

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