

Europe Biopsy Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Europe Biopsy Devices Market size is estimated at USD 599.20 million in 2024, and is expected to reach USD 733.23 million by 2029, growing at a CAGR of 4.12% during the forecast period (2024-2029).

During the COVID-19 pandemic, the biopsy device market was significantly impacted due to the decrease in the number of biopsy procedures as a result of the COVID-19 pandemic's restrictions. As per the study published in 2021 titled "Impact of the COVID-19 Pandemic on Surgical Oncology in Europe: Results of a European Survey", of all the hospital departments, 88.4% reported a lower volume of patients in the outpatient clinic; 69.1% and 75.0% reported a reduction in the hospital bed and the operating room capacity, respectively. As a result, the participants reported an average reduction of 29.3% for all types of oncological resections. Thus, the reduction in the number of surgical procedures during the COVID-19 pandemic negatively impacted the market's growth. However, during the post-pandemic period, the postponed surgeries resumed, which boosted the market's growth.

The major factors driving the growth of the market in the Europe region include increasing preference for minimally invasive procedures, an increase in the number of cancer cases, and initiatives undertaken by the government for early diagnosis of cancer. Biopsy has been one of the major diagnosis techniques for cancer disorders and is widely used in the diagnosis of breast, skin, and prostate cancer. As per the Globocan estimates of 2020, there were about 4.40 million new cancer cases in Europe in 2020 which is expected to increase and reach up to 5.32 million by 2040. Thus, the high cases of cancer are expected to increase the demand for biopsy devices which is expected to boost the growth of Europe biopsy devices over the forecast period.

There is also a demand for minimally invasive biopsy procedures that is rising at a significant rate in the market. The different types of technologies and products, such as biopsy guiding systems, needle-based biopsy guns, and vacuum-assisted devices are anticipated to witness high growth during the forecast period. In addition, the growing awareness regarding breast cancer

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treatment and diagnosis will support the increase in the biopsy devices market size in the upcoming years. Many countries hold programs for the early diagnosis of breast cancer. For instance, European Week Against Cancer (EWAC) takes place between 25 and 31 May each year and is concluded by World No Tobacco Day on 31 May. During EWAC cancer charities, European policy-makers and the general public engage in various activities connected to raising awareness about cancer prevention, access to treatment, and support for patients and cancer survivors. Therefore, such initiatives are expected to accelerate the adoption rate of biopsy devices, thereby positively impacting the growth of the biopsy devices business in the foreseeable future.

Thus, owing to the above-mentioned factors the market is expected to show significant growth over the forecast period. However, product recall and availability of alternative techniques is expected to hinder the growth of the market over the forecast period.

Europe Biopsy Devices Market Trends

Needle-based Biopsy Instruments is Expected to Hold a Major Market Share in the Biopsy Devices Market

Needle-based biopsy holds the leading share in the market due to the increasing demand for these instruments for acquiring samples from soft tissues of internal organs, such as breasts, kidneys, and lungs. This is poised to contribute to the growth of the overall market during the forecast period.

The high prevalence of cancer cases in the region is likely to add to the market growth. For instance, according to Globocan 2020, the estimated number of new breast cancer cases in 2020 was 531,000 in Europe which is expected to increase and reach up to 568,000 by 2040. Furthermore, according to the same source, breast cancer is the most common among all cancer types. The rising cases of breast cancer cases are likely to increase the adoption of needle-based biopsy instruments for the testing of breast cancers, thereby representing the highest growth of this segment.

Therefore, the rising incidence of breast cancers and increasing demand for needle-based biopsy instruments for acquiring samples of soft tissues are the factors that are expected to drive this segment's growth.

The United Kingdom is Expected to Dominate Europe Biopsy Devices Market

The United Kingdom is the leading revenue contributor in the market. The established market players in the region will continue to account for a substantial share of the market throughout the forecast period.

The increasing number of cancer cases in the United Kingdom is expected to increase the demand for biopsies. For instance, as per the data updated in August 2022, by Blood Cancer UK, blood cancer is the fifth most common cancer in the United Kingdom, with over 41,000 people being diagnosed with it every year. As per the same source, about 250,000 people are living with blood cancer in the United Kingdom. The same source also stated that one in every 16 men and one in every 22 women are likely to develop blood cancer at some point in their lives, It is the most common type of childhood cancer. Besides, it also stated that every year, more than 500 children aged under 15 are diagnosed with blood cancer and of these, about 400 have childhood leukemia and about 100 have lymphoma. Furthermore, sophisticated healthcare infrastructure and the growing prevalence of infections will positively impact the biopsy devices' growth over the projected timeframe.

Also, the increasing launches by manufacturers to meet the growing demand for innovative products are expected to drive market growth. For instance, in March 2022, United Kingdom's National Health Service offered liquid biopsy tests to certain cancer patients as a complement to anatomic pathology testing. Such initiatives are expected to boost the growth of the market in the country over the forecast period.

Thus, all aforementioned factors are expected to boost the market in the region over the forecast period.

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Europe Biopsy Devices Industry Overview

The Europe biopsy devices market is fragmented and competitive. The major market players operating in the biopsy devices market are Hologic, Becton, Dickinson and Company, and Boston Scientific Corporation, among other players. These companies are undertaking strategies, such as product launches through technological innovations and partnerships to gain profits in the industry.

Additional Benefits:

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

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