

Interventional Oncology Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Interventional Oncology Devices Market size is estimated at USD 2.24 billion in 2025, and is expected to reach USD 3.06 billion by 2030, at a CAGR of 6.5% during the forecast period (2025-2030).

COVID-19 had a significant impact on the growth of the market. The COVID-19 pandemic affected healthcare systems globally and resulted in the interruption of usual care in many healthcare facilities, exposing vulnerable patients with cancer to significant risks. For instance, according to an article published by the Lancet Oncology in May 2021, a study was conducted in India which showed that the COVID-19 pandemic had a considerable impact on the delivery of oncology services and the long-term effect of cessation of cancer screening, delayed hospital visits on cancer stage migration and outcomes were substantial. Thus, the lack of cancer treatment during the pandemic significantly impacted the market's growth. However, in the post-pandemic period, cancer care has regained traction. Hence, the market studied is expected to have stable growth during the forecast period of the study.

The major factors accounting for the growth of the market include the increase in cancer incidence rate worldwide, high preference for minimally invasive procedures, augmented funding from the government in developed countries, and favorable reimbursement scenario for interventional oncology treatment. According to the American Cancer Society, 1.9 million new cancer cases are expected to occur in the United States in 2022. Furthermore, according to the data updated by WHO in February 2022, the most common cancers around the world are breast, lung, colon and rectum, and prostate cancers. Cancer-causing infections, such as human papillomavirus (HPV) and hepatitis, are also responsible for approximately 30% of cancer cases in low- and lower-middle-income countries. Therefore, an increase in the incidence rate of cancer around the world drives the growth of the interventional oncology devices market during the forecast period.

Additionally, the increasing product developments by key market players are expected to drive the growth of the market. For

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instance, in November 2021 Fluidx Medical Technology presented the data supporting the potential for oncology drug delivery with the company's next generation, doxorubicin-loaded GPX embolic device.

Thus the above-mentioned factors are expected to drive the growth of the market during the forecast period. However, the dearth of trained interventional oncologists, clinical evidence for localized treatment regions, and stringent regulations for medical devices are expected to restrain the growth of the market.

Interventional Oncology Market Trends

Breast Cancer is Expected to Hold a Significant Share in the Market Over the Forecast Period.

Breast cancer is a disease in which cells in the breast grow out of control. Different kinds of breast cancer depend on which cells in the breast turn into cancer. Breast cancer can spread outside the breast through blood vessels and lymph vessels. When breast cancer spreads to other parts of the body, it is said to have metastasized. The growing incidence of breast cancer across the globe and product launches is expected to drive market growth.

According to the data from the American Cancer Society in 2022, it is estimated that about 13% or 1 in 8 women in the United States are going to develop invasive breast cancer during the course of their life. An estimated 51,400 new cases of non-invasive (in situ) breast cancer are expected to be diagnosed in American women by the end of 2022. According to the same source, a man's lifetime risk of developing breast cancer is about 1 in 833. Hence, with the growing burden of breast cancer, interventional oncology procedures are expected to increase over the forecast period, which will drive growth in the segment studied.

Furthermore, according to data from Breastcancer.org published in January 2022, more than 3.8 million women are living with a history of breast cancer in the United States, including women who are currently being treated and women who have finished treatment. The source also claims breast cancer is the most commonly diagnosed cancer among American women. In 2022, about 30% of newly diagnosed cancers in women will be breast cancers.

Also, innovative product launches are expected to contribute to the segment's growth. For instance, in April 2021, IceCube Medical Ltd received the designation as a Breakthrough Device from the United States FDA for its ProSense for use in the treatment of patients with T1 invasive breast cancer and/or patients not suitable for surgical alternatives for the treatment of breast cancer. It is a liquid-nitrogen-based cryoablation system that enables minimally-invasive treatment of cancer tumors.

Thus, the studied segment is expected to witness significant growth over the forecast period due to the above-mentioned factors.

North America is Expected to Hold a Significant Market Share Over the Forecast Period.

North America is expected to hold a significant market share during the forecast period. The market for interventional oncology devices in North America is expected to grow significantly during the forecast period owing to the factors such as the increasing incidence of cancer in the country, rising prevalence of minimally invasive procedures, growing product launches, and growing investments by the key market players and government. Additionally, significant advancements in medical imaging technology have allowed interventional oncologists to bring image-guided procedures into daily clinical practice and make targeted cancer treatment possible, thus driving the market.

According to an American Cancer Society report in January 2022, it was estimated that 10,470 children would be diagnosed with cancer in 2022. This indicates that the incidence and mortality rate associated with cancer is significantly high, which increases the demand for surgical procedures, subsequently increasing the demand for interventional oncology devices, thus driving the market.

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Furthermore, according to the data by the Canadian Cancer Society in November 2022, it was estimated that 233,900 people will be diagnosed with cancer in Canada in 2022. This growth in incidence is largely due to Canada's growing and aging population and emphasizes the importance of cancer prevention.

The growing investments by various market players in this region are expected to contribute to the growth of the market. For instance, in May 2021, Scientica Vascular received USD 50 million from Vivo Capital to support and expand the development of microcatheters and guidewires for interventional oncology markets. This investment will speed up the company's global sales and marketing efforts for the existing products and develop new products in the market. Such investments are expected to drive market growth during the study period.

Thus, the above-mentioned factors are expected to drive the growth of the market in this region during the forecast period.

Interventional Oncology Industry Overview

The interventional oncology devices market is moderately competitive and consists of several major players. Some of the major players in the market are Boston Scientific Corporation, Medtronic plc, Merit Medical Systems Inc., Terumo Corporation, and HealthTronics Inc. among others.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.2.1 Perpetual Increase in the Incidence Rate of Cancers Worldwide

4.2.2 High Preference for Minimally Invasive Procedures

4.2.3 Augmented Funding from the Government in the Developed Countries

4.2.4 Favorable Reimbursement Scenario for Interventional Oncology Treatment

4.3 Market Restraints

4.3.1 Financial Burden on the Companies due to Product Recall

4.3.2 Dearth of Trained Interventional Oncologists and Clinical Evidence for Localized Treatment Region

4.3.3 Stringent Regulations for Medical Devices

4.4 Porter's Five Force Analysis

4.4.1 Threat of New Entrants

4.4.2 Bargaining Power of Buyers/Consumers

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- 4.4.3 Bargaining Power of Suppliers
- 4.4.4 Threat of Substitute Products
- 4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION (Market Size by Value in USD million)

- 5.1 By Product Type
 - 5.1.1 Ablation Devices
 - 5.1.1.1 Microwave ablation
 - 5.1.1.2 Radiofrequency ablation
 - 5.1.1.3 Cryoablation
 - 5.1.1.4 Other Product Types
 - 5.1.2 Embolization Device
 - 5.1.3 Microcatheters
 - 5.1.4 Guidewires
 - 5.1.5 Other Embolization Devices
- 5.2 By Cancer Type
 - 5.2.1 Lung cancer
 - 5.2.2 Breast Cancer
 - 5.2.3 Liver Cancer
 - 5.2.4 Kidney Cancer
 - 5.2.5 Prostate Cancer
 - 5.2.6 Other Cancer Types
- 5.3 Geography
 - 5.3.1 North America
 - 5.3.1.1 United States
 - 5.3.1.2 Canada
 - 5.3.1.3 Mexico
 - 5.3.2 Europe
 - 5.3.2.1 Germany
 - 5.3.2.2 United Kingdom
 - 5.3.2.3 France
 - 5.3.2.4 Italy
 - 5.3.2.5 Spain
 - 5.3.2.6 Rest of Europe
 - 5.3.3 Asia-Pacific
 - 5.3.3.1 China
 - 5.3.3.2 Japan
 - 5.3.3.3 India
 - 5.3.3.4 Australia
 - 5.3.3.5 South Korea
 - 5.3.3.6 Rest of Asia-Pacific
 - 5.3.4 Middle East and Africa
 - 5.3.4.1 GCC
 - 5.3.4.2 South Africa
 - 5.3.4.3 Rest of Middle East and Africa
 - 5.3.5 South America
 - 5.3.5.1 Brazil

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5.3.5.2 Argentina

5.3.5.3 Rest of South America

6 COMPETITIVE LANDSCAPE

6.1 Company Profiles

6.1.1 Boston Scientific Corporation

6.1.2 Medtronic PLC

6.1.3 Terumo Corporation

6.1.4 Merit Medical Systems Inc.

6.1.5 Becton, Dickinson and Company (C.R.Bard Inc.)

6.1.6 Profound Medical Corp.

6.1.7 AngioDynamics Inc.

6.1.8 Cook Medical

6.1.9 HealthTronics Inc.

6.1.10 IceCure Medical

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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