

# Nanomedicine Market to Register Substantial Expansion by 2024

*The global nanomedicine market is presently at a nascent stage is expected to witness high growth in the next few years*

ALBANY, NEW YORK, UNITED STATES, September 14, 2020 / EINPresswire.com/ -- The global [nanomedicine market](#) is presently at a nascent stage is expected to witness high growth in the next few years, states a new research report by Transparency Market Research. As of now, there are a few players operating in the global market and is projected to experience a significant rise in the number of players in the near future.

Some of the leading player operating in the nanomedicine market across the globe are Merck & Co. Inc., Teva Pharmaceutical Industries Ltd., UCB SA, Celgene Corporation, Abbott Laboratories, CombiMatrix Corp, Mallinckrodt plc, Nanosphere Inc., Johnson & Johnson, Pfizer Inc., Sigma-Tau Pharmaceuticals Inc., and GE Healthcare. These players are focusing on development of new products and innovations in order to reach a large number of audience across the globe.

According to a market research report by Transparency Market Research, in 2012, the global market for nanomedicine was worth US\$78.54 bn and is projected to reach a value of US\$177.60 bn by the end of 2019. The market is likely to register a promising 12.30% CAGR between 2013 and 2019.

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Presence of Patented Nanomedicine to Drive North America Market

Among the regional segments, North America is projected to account for a large share of the



Rockets Missiles Market

global nanomedicine market and remain in the leading position throughout the forecast period. The high growth of this region can be attributed to the rising presence of patented nanomedicine products. In addition to this, the availability of advanced healthcare infrastructure and the rapid acceptance of nanomedicine are some of the other major factors that are anticipated to enhance the growth of the nanomedicine market in North America in the next few years. Furthermore, Asia Pacific is expected to observe a substantial growth, thanks to the increasing contribution from China, India, and Indonesia. Moreover, the rising investments in research and development activities for the introduction of advanced therapies and drugs are predicted to accelerate the growth of this region in the next few years.

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Among the key application segments of the global nanomedicine market, the oncology segment is estimated to grow at a fast pace and maintain its leading position throughout the forecast period. In the last few years, several research studies have proved the benefits and effective results of nanomedicine on tumors, owing to which this segment is likely to account for a large share of the global market in the next few years. Furthermore, the cardiovascular and neurology segments are expected to witness significant growth across the forecast period. Technological advancements and the increasing availability of patient information are some of the key factors that are estimated to encourage the growth of these two segments in the coming years.

#### Increasing Application segments to Accelerate Growth of Global Nanomedicine Market

The increasing number of application of nanomedicine and the wide acceptance of the products are considered as the key factors that are anticipated to accelerate the growth of the global nanomedicine market in the coming few years. A significant rise in the number of research and development activities by private as well as government institutions in the nanotechnology field is estimated to accelerate the growth of the market in the near future.

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On the flip side, the high cost required for the development of nanomedicines and the lack of regulatory framework are the major factors that are likely to curtail the growth of the global nanomedicine market in the next few years. Nonetheless, the rising unmet medical demands, rising incidence of acute and chronic diseases, and the rising geriatric population are some of the factors that are estimated to enhance the growth of the overall market and generate promising growth opportunities for the market players in the next few years.

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This information is based on the findings of a research report published by Transparency Market Research (TMR), titled "Nanomedicine Market (Application - Neurology, Cardiovascular, Anti-inflammatory, Anti-infective, and Oncology) - Global Industry Analysis, Size, Share, Growth, Trends and Forecast 2013 - 2019."

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