



Radiotherapy Market 2019 Global Analysis, Growth, Size, Share, Trends, Forecast to 2025

Global Radiotherapy Market 2019 Analysis (By Segment, Product And Applications) And Forecasts To 2025

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Description

Radiotherapy involves the use of radiation or high energy x-rays to destroy cancer cells in the body.

This report analyses the current status of the global radiotherapy market, outlines the key market drivers and the bases for market segmentation, and studies the trends of this market till 2022.

The radiotherapy market is estimated to grow from around USD 5.6 billion in 2018 to USD 6.8 billion by 2023, at a CAGR of 4.1% during the forecast period. The growth of this market can be attributed to various factors such as advancement in technology, the rising incidence of cancer, increasing awareness about the benefits of radiotherapy, and the growing demand for particle therapy for cancer treatment.

Segmentation:

The global radiotherapy market has been segmented based on type, end user, and geographical region.

Depending on the type, the radiotherapy market can be split into:

- External beam radiotherapy
- Internal beam radiotherapy/brachytherapy
- Systemic radiotherapy

Of these, the external beam radiotherapy segment is expected to grow at the highest CAGR during the forecast period. This could be due to the lesser risk of radiation exposure in external beam radiotherapy and the higher precision of attacking the malignant cells using this type of therapy.

Based on end user, the global radiotherapy market can be divided into hospitals and standalone radiotherapy centers. The hospital segment is estimated to occupy the largest market share during the forecast period. The factors responsible for this include the rising prevalence of cancer across the world, increased spending on advanced radiotherapy equipment in developed as well as developing nations, favourable government initiatives towards upgrading hospitals with newer and more advanced radiotherapy systems, and the growth in spending on research and development in cancer treatment.

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Regional Analysis:

North America, Europe, Asia Pacific, and the Rest of the World are the major regions for the radiotherapy market across the world.

While North America continues to dominate the global radiotherapy market, Asia Pacific is predicted to be one of the fastest growing markets in terms of revenue generation. China, India, and Japan are the main countries in the APAC region, and are believed to contribute to the growth of this market owing to the overall rise in per capita income, improvement in healthcare infrastructure, and favourable government initiatives in these developing countries. Additionally, the rising geriatric population, the growing prevalence of cancer, and the higher acceptance of radiotherapy procedures are also some other factors driving the growth of the market in this region.

Industry News:

In the latest industry updates, in 2017, Mitsubishi Electric signed an agreement of a merger with Hitachi for its particle therapy systems business.

Advancements in external beam radiation therapy (EBRT) have enabled radiotherapy to evolve from simple treatment protocols to highly conformal techniques, such as intensity-modulated radiotherapy (IMRT) and stereotactic radiotherapy (SRT). These innovations have led to improved patient outcomes by higher precision targeting and minimal toxicity to surrounding tissues and organs.

As per the latest developments as of September 2019, advanced radiotherapy techniques have shown an improvement in some prostate cancer patients in just a couple of weeks instead of the standard time frame of one or two months.

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Company Profiles of major players in the industry:

Accuray Incorporated
Actinium Pharmaceuticals
Australian Nuclear Science And Technology Organisation
C. R. Bard, Inc.
Eckert & Ziegler Bebig
Elekta
Ge Healthcare
Nordion Inc.
Ntp Radioisotopes
Siemens Healthcare
Varian Medical Systems

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