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FMI launched report on Radiation Toxicity Treatment Market

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Demand for Radiation Toxicity Treatment to Receive Significant Impetus from Increasing Installed Base of PET & SPECT Scanners



The rise in installation of radiation therapy machines to treat a wide range of cancers further uplifts the probability of radiation toxicity in cancer patients. A new study on the global radiation toxicity treatment market foresees that the market will reach the value of US$ 5.5 Bn by the end of the forecast period (2019 - 2029) and further experience a major upturn post-2029.

The installed base of internal radiation therapy machines has tremendously increased over the past decade. Improving reimbursement scenario and favourable government policy framework in the field of cancer care are adding to the accessibility of radiation therapy, thereby favouring the growth of radiation toxicity treatment market. The study suggests that notable players in the Asia Pacific will continue to invest heavily in the development of new radiation therapies, in line with the increasing cancer prevalence and improving the rate of diagnosis in the region.

Rising incidence of radiation toxicity in healthcare and chemicals industries continues to push the demand for effective treatment. Another important factor complementing the market growth includes recent FDA approvals to multiple orphan drugs that are proven to effectively increase the survival rate in adult and pediatric patients who are suffering from radiation sickness. These application areas continue to create growth opportunities in the radiation toxicity treatment market.

Key Takeaways - Radiation Toxicity Treatment Market Study

- Increasing adoption of colony-stimulating factors such as Neulasta from Amgen will account for more than 75% of revenue share in the radiation toxicity treatment market through 2029 end.
- Attributed to high incidences of radiation toxicity due to emission of gamma radiation from positron emission tomography (PET) and single-photon emission computed tomography (SPECT) scanners installed at hospitals and diagnostic centres, non-ionizing radiation is also set to offer a lucrative opportunity to market participants.
- North America continues to lead its way in the radiation toxicity treatment market, while South Asia is foreseen to grow at a significant rate in the near future.

Who is winning?

Some of the key players operating in the radiation toxicity treatment market include Amgen Inc., Partner Therapeutics, Mylan N.V., and Novartis AG. Leading players of the radiation toxicity treatment market are focusing on acquiring smaller companies to enhance their product portfolio and improve regional market positioning. For instance, Siegfried Group announced the acquisition of drug product manufacturing facility together with all related employees and contracts from Arena Pharmaceuticals GmbH in Zofingen, Switzerland. Also, in 2018, Partner Therapeutics (PTx) acquired global rights to develop, manufacture, and commercialize Leukine (sargramostim) from Sanofi.