



Oncology market overview – robust growth driven by rising prevalence

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Oncology Market size was esteemed at \$136.7 billion out of 2019 and is ready to develop at a CAGR of 11.9% during the estimate time frame 2020-2025. Oncology is a part of medication that manages the avoidance, conclusion, and treatment of malignancy. Malignant growth is an illness, which includes the unusual development of cells that bring about the arrangement of a tumor. Be that as it may, kind tumor are not diseases. The strange tumor cells will in general spread to other nearby tissues and various pieces of the body through the blood and lymphatic framework. Treatment of malignant growth relies on the phases of the infection movement. Expanded predominance of malignant growth, undesirable way of life, and expanding geriatric populace are the essential variables driving the development of the oncology showcase. High market development potential in creating countries, ascend in the quantity of pipeline items, and the upsurge popular for customized drugs are ready to make new open doors for the market players during the estimate time frame 2020-2025.

Oncology Market Report Coverage that “Oncology Market Forecast (2020-2025)”, by Industry ARC, covers an in-depth analysis of the following segments of the Oncology Market.

By Cancer Type: Breast Cancer, Lung Cancer, Kidney cancer, Liver cancer, Ovarian Cancer, Prostate Cancer, Skin Cancer, Pancreatic Cancer, Colorectal, Blood Cancer, Others

By Therapy Type: Medical Oncology, Radiation Oncology, Surgical Oncology, Others

By Geography: North America, South America, Asia-Pacific, Europe, Rest of the World

Key Takeaways

- In 2019, North America dominated the Oncology Market owing to emerging biopharma companies in U.S and Canada.
- Emerging bio pharmacy companies in the U.S. for oncology and the growing concern of people towards health are contributing to the growth of the oncology market.
- Pharma companies that are active in oncology are now in a race to harness new data sources and digital platforms, so they can engage patients, providers, and regulators more effectively, and creating an increase in demand.
- Detailed analysis on the Strength, Weakness and opportunities of the prominent players operating in the market will be provided in the Oncology Market Report

By Cancer Type - Segment Analysis

Based on cancer type the oncology market is segmented into Breast Cancer, Lung Cancer, Kidney cancer, Liver cancer,

Ovarian Cancer, Prostate Cancer, Skin Cancer, Pancreatic Cancer, Colorectal, Blood Cancer, others. Lung Cancer is the fastest growing segment by cancer type this is owing to consumption of cigarettes and alcohol. Moreover, according to the American Cancer Society about 228,820 new cases of lung cancer is poised to witness in U.S in 2020.

By Therapy Type - Segment Analysis

Based on Therapy type Oncology Market is segmented into Medical Oncology, Radiation Oncology, Surgical Oncology, and others. Medical Oncology is the fastest-growing segment by therapy type and is estimated to grow with CAGR of 12.2% during the forecast period 2020-2025. Medical Oncology is a modality of treatment of cancer care, which uses Chemotherapy, Immunotherapy, Hormonal Therapy, and Targeted Therapy to treat cancer in an effective manner. The food and Drug Administrative (FDA) has approved targeted therapies for the treatment of some patients with the following types of cancers such as bladder cancer, brain cancer, breast cancer, cervical cancer, colorectal cancer, endometrial cancer.

By Geography - Segment Analysis

Based on Geography Oncology Market is segmented to North America, South America, Europe, Asia Pacific, and Rest of the world. North America dominated the Oncology Market with market share of 53.19% in 2019. This is owing to emerging bio pharmacy companies in the U.S. for oncology and the growing concern of people towards health are contributing to the growth of the oncology market. Asia pacific is estimated to be fastest growing CAGR during the forecast period 2020-2025 owing to high no of cases in India, Taiwan, Malaysia, and China. India has the largest number of Breast Cancer Patients with mortality rates of 55% followed by Oral Cavity Cancer with a mortality rate of 60%. Higher incidence of gallbladder cancer in north India and NE region compared to other parts.

- Higher Prevalence And Incidence Of Cancer Diseases Globally

Need for cancer therapies are rising with the increasing prevalence of cancer cases and deaths. Thus, the oncology market is majorly driven by this factor. Besides, focus on drug development for the reduction of cancer cases has also increased. Increasing healthcare expenditure of various countries is also contributing to the market growth. According to WHO in 2018, 9.6 million people worldwide died of cancer. This makes cancer to be one of the leading causes of death globally. The rising incidences of cancer have impelled the cancer therapy industry and have aided the oncology market.

- Burgeoning Technological Usage Coupled With Increase In Healthcare Spending:

Targeted Therapy has been gaining traction over the years, for cancer treatments. They offer various benefits over other treatment methods such as chemotherapy, radiation, and others. It can be used alone or in combination with other treatments such as radiotherapy or chemotherapy. They are effective, as they do not affect the surrounding cells. These new technologies and methodologies for cancer treatment in developing countries coupled with high healthcare investment are set to aid propel the global oncology market.

Challenges – Oncology Market

- **Presence of alternatives**

In 2017–2018, biosimilar such as rituximab, etanercept, and infliximab saved £210 million from the UK National Health System. The use of biosimilar in oncology practice is currently continually growing as various patents on biologic drugs are expiring. According to U.S. Food and Drug Administration (FDA), biosimilar is a biological product that is highly similar to and has no clinically significant variations in health, purity, and potency from an existing FDA-approved reference product. The growing usage of the biosimilar in oncology is a concern for the growth of other oncology drugs.

Multifunctional Food Ingredients industry outlook:

Product launches, mergers and acquisitions, joint ventures, and geographical expansions are key strategies adopted by players in the Oncology Market. Key companies of this market are Aegerion Pharmaceuticals Inc., Abbvie Inc., Ability Pharma, Acadia Pharmaceuticals Inc., Amgen Inc., Takeda Oncology, Aslan Pharmaceuticals Ltd., Aspen Pharmacare Holdings Limited., Astrazeneca, Athenex, Inc. among others.