

Valuation of Cancer Supportive Care Products Market to Reach US\$ 29.87 Bn by 2021

The global market for cancer supportive care products is poised to expand at a CAGR of around 4.5%, reaching a value of US\$ 29.87 Bn by 2021 end.

VALLEY COTTAGE, NEW YORK, UNITED STATES, January 24, 2017 /EINPresswire.com/ -- Rising prevalence of cancers and adverse effects cases during cancer treatment will remain the most prominent factor driving the demand for [cancer supportive care products](#) on a global level. [FMI](#) indicates steady growth prospects for the global cancer supportive care products market over 2016-2021. The market is likely to reach US\$ 25.35 Bn in 2016. Erythropoietin stimulating agents will register the highest consumption. North America is expected to retain the largest market.

Growing prominence of cancers is anticipated to spur the demand for supportive care. In addition, rising incidences of side-effects of anti-cancer therapy and superior results of existing anti-cancer drugs will collectively propel consumption of cancer supportive care products globally. Awareness about the usage of supportive care in cancer treatment, especially in developing countries, will also be a key factor highlighting the growing popularity of cancer supportive care products. Government initiatives regarding improved healthcare infrastructure, rising R&D investments, and augmenting healthcare spending are identified to be the major factors positively impacting the market growth. Since the past few years, innovative drug development has been on the priority for leading manufacturers. This is predicted to be a booster to the demand for cancer supportive care products.

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However, high costs and inadequate reimbursement policies will remain longstanding challenges to the market growth. Moreover, promising entry of biosimilar drugs and loss of generic drugs brand exclusivity may also detain the market post-2016.

By drug class, the global cancer supportive care products market has eight key segments i.e. non-steroidal anti-inflammatory drugs, anti-infective, anti-emetics, monoclonal antibodies, erythropoietin stimulating agents, opioid analgesics, bisphosphonates, and granulocyte colony stimulating factors. Erythropoietin stimulating agents segment will continue to dominate with over 24% value share in 2016. Granulocyte colony stimulating factors will however be the second largest segment with almost 20% market share by 2016 end.

Based on disease indication, lung cancer will continue to dominate other segments, including melanoma, leukemia, breast cancer, liver cancer, prostate cancer, bladder cancer, ovarian cancer, and others. Breast cancer segment is likely to emerge at the highest growth rate. This growth is attributed to increasing cases of genetic inheritance, evolving lifestyle of women, and rising adoption of hormone replacement therapy.

Preview On Cancer Supportive Care Products Market Segmentation By Drug Class - Nonsteroidal Anti-Inflammatory Drugs, Anti-Infective, Anti-Emetics, Monoclonal Antibodies, Erythropoietin Stimulating Agents and Bisphosphonates; By Indication - Lung Cancer, Breast Cancer, Prostate

Cancer, Liver Cancer, Bladder Cancer and Ovarian Cancer; By Distribution Channel - Hospital Pharmacies, Retail Pharmacies and Compounding Pharmacies:

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On the basis of distribution channel, the market is classified into three key segments viz. hospital pharmacies, retail pharmacies, and compounding pharmacies.

By geography, North America will remain the key market with over 43% market value share, followed by Europe with around 20% share by 2016, in terms of revenues. However, APAC is expected to witness at the fastest growth rate, creating the most lucrative market.

The key players participating in the global cancer supportive care products marketplace, include Baxter International Inc, Novartis Ag., Johnson & Johnson, Amgen Inc., Hoffmann LA- Roche Ltd, APR Applied Pharma Science Research S.A., Teva Pharmaceuticals Industries Ltd, Fagron Group BV, Acacia Pharma Ltd., and Kyowa Hakko Kirin Co Ltd. Leading manufacturers are increasingly concentrating on developing new supportive care products to stand out from competition.

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Long-term Outlook: Over 2016-2021, the global market for cancer supportive care products is poised to expand at a CAGR of around 4.5%, reaching a value of US\$ 29.87 Bn by 2021 end.

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