

# IQ4I Research & Consultancy published a new report on “Radiation therapy Global Market – Forecast To 2024”

*Radiation Therapy uses high energy radiation to destroy/damage the cancer cells. Rising geriatric population, prevalence Of cancer cases is driving the market.*

BOSTON, MASSACHUSETTS, U.S., December 5, 2017 /EINPresswire.com/ -- [Radiation therapy](#) is an effective and one of the most common cancer treatment that uses high energy radiations such as X-rays, gamma rays and charged particles such as electron beams or proton beams to destroy or damage the cancer cells. The radiation therapy market is classified based on products, technology, applications, end-users and geography.

According to [IQ4I analysis](#), the Radiation therapy global market is expected to reach \$8,680.6 million by 2024 growing at mid single digit CAGR. The product market is classified into external radiation therapy, internal radiation therapy and [systemic radiation](#) therapy. External radiation therapy is the most common type of radiation therapy and occupies the largest share. Internal radiation therapy or brachytherapy, allows a higher dose of radiation in a smaller area that might not

be possible with external radiation therapy. It uses a radiation source that are usually sealed in a small holder called an implant. A radioactive implant such as pellets, seeds, ribbons, wires, needles, capsules, balloons, or tubes are placed inside the body in or near the tumor which is usually a painless procedure and can be a temporary or a permanent. Systemic radiation therapy, the fastest

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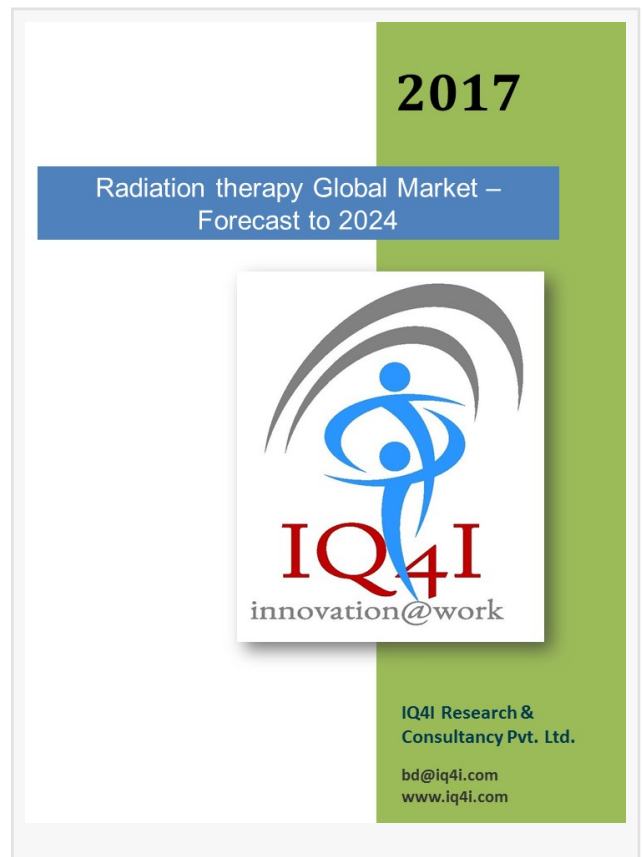
Radiation therapy Global Market estimated to be worth \$8,680.6 million by 2024”

*IQ4I Analyst*

growing segment uses a radioactive drug or radiopharmaceuticals to treat certain types of cancer systemically. These drugs can either be taken by mouth or injected through a vein which travels throughout the body. The drug sometimes is bound to a special antibody (called a monoclonal antibody) that attaches to the cancer cells which give off their radiation and kill the cancer cells. The success of systemic radiation therapy has been attributed to efficiency of

the radiopharmaceuticals in targetted cancer therapy such as alpha emitter nuclides which cause greater biological effectiveness due to high linear energy transfer.

The growing prevalence of cancer cases, unhealthy lifestyle, rising preference for non-invasive



procedures for cancer treatment, rapid rise in geriatric population and technological advancements are some of the major factors driving the growth of the radiation therapy global market. However, the side effects associated with radiation therapy, lack of sufficient infrastructure, inadequate skilled technicians in low and middle income countries (LMCs), Lack of awareness and understanding the importance of radiation therapy, stringent regulatory requirements and high cost of devices are some of the factors that are restraining the growth of radiation therapy global market.

Eventhough radiation therapy finds use in treating many types of cancer effectively, it often causes side effects by damaging healthy cells and tissues near the treatment area. Over the years, radiation oncologists have developed various novel strategies to overcome the constraints and increase the effectiveness of radiation therapy. These include radiation sensitizers, radiation protectors, electronic brachytherapy, intra-operative radiation therapy (IORT), three-dimensional conformal external-beam irradiation, heavy-charged-particle irradiation, and various combinations of these techniques. Technological advancements are considered as one of the major factors driving the radiation therapy global market. For example, a new technology, Genomic-adjusted radiation dose (GARD) can optimize radiation therapy dosage based on patient's tumour genomics. GARD technology, co-invented by Cleveland Clinic and Moffitt Cancer Centre, offers treatment teams a simple and reliable tool to match radiation dosage with a tumour's molecular profile. Also, the development of compact advanced radiation therapy options such as CyberKnife, Gamma Knife, tomotherapy, etc have complemented the growth of radiation therapy devices market.

The radiation therapy market is segmented into applications wherein prostate cancer application holds the largest share and breast cancer is the fastest growing application. Among the end users, hospitals hold the largest share and are growing the fastest from 2017 to 2024. Geographically, North America holds the largest share and Asia Pacific is expected to be the fastest growing region with a high single digit CAGR from 2017 to 2024.

The radiation therapy market is highly consolidated, as the top four major companies such as Varian Medical systems, Elekta AB, Accuray Inc., and IBA Group occupy the major share mainly due to their established distribution network all over the globe; whereas, new entrants find it difficult to expand their product reach. In addition, the major players of radiation therapy markets are acquiring the small companies in order to access their innovative product, making it beneficial for both the players in terms of improving their market position and making an easy entry for the new players into the market. According to IQ4I analysis, Varian Medical Systems filed the largest number of 25 PCT applications from January 2012 to June 2017, followed by Elekta AB, Accuray Inc., and IBA Group, at World Intellectual Property Organization (WIPO).

Some of the major companies operating in the radiation therapy market are Varian Medical Systems (U.S.), Elekta AB (Sweden), Accuray Inc. (U.S.), Philips healthcare (Netherlands), GE Healthcare (U.S.), Toshiba (Japan), Mitsubishi Heavy Industries (Japan), Shinva (China), Neusoft (China), Top Grade Healthcare (China), Huiheng Medical (China), Hamming (China), and Accsys Technology inc. (U.S.).

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