Global Oncology Market Estimated to Reach US$ 137.99 Mn by 2021

Chemotherapy treatment prevents the cancer cells from growing and dividing as it grows faster than normal healthy cells.

NEW YORK CITY, NEW YORK, UNITED STATES, April 30, 2018 /EINPresswire.com/ -- Absolute Markets Insights offers its latest published report ‘Oncology Market By Therapeutic Treatment (Chemotherapy, Targeted Therapy, Immunotherapy, Hormonal Therapy, Radiation Therapy, Others); By Cancer Type (Blood Cancer, Breast Cancer, Prostate Cancer, Skin Cancer, Lung Cancer, Other); By Regional Outlook (U.S., Rest of North America, France, UK, Germany, Spain, Italy, Rest of Europe, China, Japan, India, Southeast Asia, Rest of Asia Pacific, GCC Countries, Southern Africa, Rest of MEA, Brazil, Rest of Latin America) – Global Insights, Growth, Size, Comparative Analysis, Trends and Forecast, 2018 – 2026.’ The author of the report analyzed that the Global Oncology Market accounted for US$ 93.60 Bn in 2016. Oncology is the branch of medicine that deals with the treatment of cancers and tumors. At present, a significant portion of the total patient population is affected with cancer. A large number of research and development projects are underway in order to innovate cancer drugs for various cancer types including blood, breast, lung, skin, and others.

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From the period of 2011 to 2016, cancer treatment has witnessed the launch of 68 novel therapies. These developments have led to improved patient treatment outcomes, especially for metastatic disease, and have led to an increased number of patients receiving the treatment. There is tremendous inflow of novel therapies and increasing use of diagnostic testing. The oncology pipeline is robust with over 600 molecules in late stage development. The focus on this market is expected to remain high over the next decade driven by the ongoing research and development and remaining unmet need. The pipeline of oncology drugs in clinical development has expanded by 45% over the past ten years; 87% of the late stage pipeline are targeted therapies which include small molecule protein kinase inhibitors and biologic monoclonal antibodies. However, the high cost of drug development and the risk of drug failure remains a prominent threat which can hamper the growth of global oncology market.

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Chemotherapy is Anticipated to be the Dominant Segment During the Forecast Period, 2018-2026
Among the therapeutic treatment, chemotherapy held the largest share in global oncology market. Chemotherapy is a core treatment for cancers of all types, at various stages. However, immunotherapy is anticipated to be the fastest growing market due to various advancements in immuno-oncology.

North America to Remain the Dominant Region due to the Availability of Innovative Treatments in this Region
North America represents the largest market for oncology led by high growth in the U.S. There has been a rise in per capita spending on the drugs in the U.S. in the past five years. The

availability of newly launched agents differs substantially by geography, with the highest number of novel agents being available in the United States. This has led to the tremendous growth of oncology market in this region.

Global Oncology Market is Fragmented with the Presence of Number of Global and Regional Players.
Some of the primary participants of global market are Roche, Novartis, Celgene, Bristol Myers Squibb, Johnson & Johnson, Pfizer, Eli Lilly, AstraZeneca, AbbVie, Incyte, Eisai, Sanofi and Merck & Co amongst others.
In June 2016, Merck & Co., Inc. along with Bristol-Myers Squibb Company developed new molecules for the treatment and management of multiple ailments of oncology. The companies have launched molecules in order to treat and cure advanced bladder cancer.

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- Oncology Market – By Therapeutic Treatment
  - Chemotherapy
  - Targeted Therapy
  - Immunotherapy
  - Hormonal Therapy
  - Radiation Therapy
  - Others

- Oncology Market – By Cancer Type
  - Blood Cancer
  - Breast Cancer
  - Prostate Cancer
  - Skin Cancer
  - Lung Cancer
  - Other

- Market By Region
  - North America
    - U.S.
    - Rest of North America
  - Europe
    - France
    - The UK
    - Spain
    - Germany
    - Italy
    - Rest of Europe
  - Asia Pacific
    - China
    - Japan
    - India
    - Southeast Asia
    - Rest of Asia Pacific
  - Middle East and Africa
    - GCC Countries
    - Southern Africa
    - Rest of Middle East and Africa
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    - Brazil
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