

# Global Oncology Market to be worth USD 202.54 billion by 2023, Reveals New Navadhi Market Research Report

*Navadhi Market Research has published "Global Oncology Market Forecast 2023" Report which provides forecast for Global Oncology Market up to 2023.*

LEWES, DELAWARE, UNITED STATES, May 20, 2019 /EINPresswire.com/ -- Global oncology market is expected to grow in the near future as aging and growing population, rising income levels, and emerging medical conditions and emergence of new diseases help increase the demand for oncology treatment.

As per NAVADHI Market Research, the global oncology pharmaceutical market will be worth USD 202.54 billion by 2023. The growth in this market is predicted on the basis of various factors like market drivers, current and upcoming trends, current growth pattern, and market challenges.

Oncology had the largest revenue share in Global pharmaceuticals market in FY 2018, and it is expected to retain its leadership position even in 2023.

To know more about this newly launched market research report visit "[Global Oncology Market Forecast 2023](#)"

This growth in the oncology market is fueled by the growing and aging population in key markets. As per World Population Prospects by the United Nations, the worldwide population is likely to cross 9.3 billion by 2050 and around 21% of this population is expected to be aged 60 and above. Apart from aging and rising population the improvements in purchasing power and access to quality healthcare and pharmaceuticals to poor and middle-class families worldwide also are driving the growth of [global oncology industry](#). Another aspect which is leading this growth is the rising focus of pharmaceuticals companies to tap the rare and specialty diseases market. Innovations in advanced

biologics, nucleic acid therapeutics, cell therapies, and bioelectronics & implantables have attracted investments in the industry which is fueling this growth.

On the other hand, the adoption of cost control policies along with the tightening of rules by



governments in key markets is expected to impact the growth prospect of the global oncology industry. Oncology companies are forced to reduce their research and development (R&D) spending due to a slowdown of growth in last few years which is also expected to hamper the growth of the global oncology market as new drugs revenue form a large part of pharma firm's revenue due to the exclusivity of the drug. Apart from this, the generics pharma market is facing decreasing return on investment due to price erosion in key markets which is forcing many firms to look for other avenues and markets to sustain growth.

On 3rd January 2019, Bristol-Myers Squibb Company which was ranked 4th based on their FY 2018 oncology revenue announced their plan to acquire Celgene Corporation which was ranked 2nd in the world. The acquisition is expected to cost around USD 90 billion to Bristol-Myers Squibb Company. Post-acquisition Bristol-Myers Squibb Company is expected to give tough competition to Roche Holding AG which is currently the world's top oncology company by FY 2018 revenue.

Spanning over 283 pages and 201 exhibits, "Global Oncology Market Forecast 2023" report provides in-depth analysis for the global oncology pharmaceuticals market for the year FY2018 to FY2023, including market structure, market trends, market constraints, and industry drivers.

This report includes detailed company profiles including their position in Global pharmaceuticals market value chain, financial performance analysis, product wise business strategy, competitive landscape and SWOT analysis for [10 key players in Global oncology market](#) namely: Roche Holding AG, Novartis AG, Bristol-Myers Squibb Company, Johnson & Johnson, Merck & Co. Inc., Pfizer Inc, AstraZeneca PLC, Eli Lilly, AbbVie Inc and Astellas Pharma Inc.

#### Scope of the Global Oncology Market Forecast 2023 Report

- This report provides detailed information about Global oncology market including future market forecasts till 2023.
- This report identifies the need for focusing on the global oncology market.
- The report identifies the growth drivers and inhibitors for the global oncology market.
- The report identifies various risks associated with the global oncology market.
- This report has detailed profiles top 10 key players in the Global oncology market covering their business strategy, financial performance, future forecasts, and SWOT analysis.
- This report provides a competitive landscape among top 10 key companies in Global oncology market.
- This report provides Porter's Five Forces analysis for Global oncology market.
- This report provides SWOT (strengths, weakness, opportunities, and threats) analysis for Global oncology market.
- This report provides information about current and future trends for Global oncology market.

For more information and purchase this report please visit:

<https://www.marketresearchreports.com/navadhi/global-oncology-market-forecast-2023>

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About NAVADHI Market Research Pvt Ltd.

NAVADHI is a market research company that helps global firms differentiate themselves, break market entry barriers, track their investments, develop business strategies and plan for future by providing actionable market research intelligence that helps them succeed.

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