

# Cancer Immunotherapy Market Growth, Trends, and Forecasts (2020-2026)

*The global cancer immunotherapy market was estimated to reach 178.70 billion by 2028. The market is expected to grow at a CAGR of 14.23% from 2020 to 2028.*

SEATTLE, WASHINGTON, UNITED STATES, December 3, 2020

[/EINPresswire.com/](https://www.einpresswire.com/) --

Market Overview

Monoclonal antibodies are specific types of antibodies engineered in laboratories. These monoclonal antibodies attach to specific proteins and destroy cancer cells. Other types of antibodies function as check point inhibitors which act on the immune check points and block these pathways. This allows the immune

system to identify and respond to cancer cells. Oncolytic virus therapy involves injecting genetically modified viruses into cancer cells. The virus multiplies within the cells and ultimately causes them to burst. Cancer vaccines are also being developed and commercialized to help the immune system fight against cancer by triggering immune response against vaccine antigen.

Market Dynamics

The global cancer immunotherapy market is affected both positively as well as negatively by various factors. Some of the key factors impacting the cancer immunotherapy market are:

Market Drivers

- Rising Prevalence of Cancer



Globalmonitor

- Unmet Medical Needs of Cancer Patients
- Rising R&D Expenditure in Oncology Field •Advancements of Precision Medicine in Immuno-Oncology
- Development of Targeted Therapy
- Developing Healthcare Infrastructure and Reimbursement

#### Restraints

- High Cost of Treatment
- Adverse Effects of Cancer Immunotherapy

Request overview report @ <https://www.globalmonitor.us/product/cancer-immunotherapy-market>

#### Segmentation by Product

Cancer immunotherapy involves therapies or products that stimulate and boost the immune system of the human body.

The global market for cancer immunotherapy was dominated by the monoclonal antibodies with a share of 66.50% in 2020. The fastest growing segment was estimated to be check point inhibitors.

The first monoclonal antibody against cancer, known as Rituximab, was approved for clinical use in 1997. A number of monoclonal antibodies for cancer therapeutics have been approved by the FDA over the years. Several types of monotherapies including naked, conjugated and bispecific MAbs are now being used

Monoclonal antibodies are increasingly being adopted for treatment due to their targeted approach and ability to identify and bind to tumor cells. Owing to their proven efficacy and safety, biopharmaceutical companies are investing significantly into their development.

Request overview report @ <https://www.globalmonitor.us/product/cancer-immunotherapy-market>

#### Segmentation by Geography

North America currently dominates the cancer immunotherapy market, which is enormously driven by the rising incidence of different types of cancers, growing geriatric population, technological advancement in new drug discovery and support of the government regulations.

North America comprises of the U.S. and the Canadian market. Currently, the U.S. accounts for the largest share because of extensive investments for research and discovery of better oncology drugs by government organizations and pharmaceutical companies

The development of immunotherapy for cancer treatment has also gained popularity in Europe. The European countries have fastened their process of reimbursing immunotherapies due to the pan-tumor agreements that have been implemented. These agreements extend over multiple indications over multiple years and hence are referred to as Multi-Year-Multi-Indication (MYMI) agreements. They are a result of partnership between policymakers and companies and have resulted in significant reduction in the reimbursement approval times. For Belgium, the reimbursement approval time has changed from 411 days to 30 days, Denmark has had it changed from 155 days to 60 days. Reimbursement in Belgium for immunotherapies has been fast-tracked through accelerated reimbursement procedures.

Request overview report @ <https://www.globalmonitor.us/product/cancer-immunotherapy-market>

Cancer has become an increasingly difficult to tackle health problem in the Asia-Pacific region. Many of the low- and middle- income countries in the Asia Pacific regions are witnessing a constant increase in the cancer incidence. Ageing populations, changes in lifestyle, increased exposure to cancer causing mutagens and other genetic factors, are some of the common risk factors associated with economic development and epidemiologic transition of the Asia-Pacific region

#### Competitive Landscape

Cancer immunotherapy is rapidly gaining momentum in the oncology treatment market. The improved efficacy and less toxicity of the treatment has increased the market penetration for cancer immunotherapy. The market was dominated by F.Hoffmann La-Roche with a share of 59.68% in 2019. The company has been a leader in the oncology treatment market for a long time and has a robust pipeline for oncology diseases. Moreover, the company offers a variety of monoclonal antibodies and check point inhibitors for cancer immunotherapy. Another monoclonal antibody, Arzerra has been approved for Chronic Lymphocytic Leukemia (CLL).

Bhanu Reddy

Global Monitor

+1 206-809-0882

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/532004318>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.