

Latest Study of Global Nuclear Medicine/Radiopharmaceutical Market By Qualiket Research

Nuclear Medicine/Radiopharmaceutical Market estimated to reach US\$ 8,900.35 Mn in 2027, with a CAGR of 8.90% from 2021-2027.



PUNE, MAHARASHTRA, INDIA, October 14, 2021 /EINPresswire.com/ -- [Global Nuclear Medicine/Radiopharmaceutical Market](#) was valued at US\$ 4,487.50 Mn in 2020, estimated to reach US\$ 8,900.35 Mn in 2027, with a CAGR of 8.90% from 2021-2027.

Nuclear medicine is defined as a specialized area of radiology which uses very small amounts of radioactive materials, or radiopharmaceuticals, to examine organ function & organ structure. There are vast number of radiopharmaceuticals available for diagnostic and therapeutic purposes, each with different as well as same indications for certain diseases like Alzheimer's. areas where Nuclear Medicine/Radiopharmaceutical have applications include Cardiology, Oncology, Neurology, Thyroid, and among Others.

The increase in incidence of cancer is a one of the key driving factors anticipated to drive the global [nuclear medicine/radiopharmaceutical market](#) growth over the forecast period. basic cancer physiology detection is possible with the help of these radiopharmaceuticals. For example, Fluorine-18 fludeoxyglucose is indicated for assessing abnormal glucose metabolism in tumors. However, the short half-life of nuclear medicine/radiopharmaceuticals reduces their potential adoption, while hospital budget cuts & high equipment prices are expected to restraint market growth to a certain extent.

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COVID-19 pandemic has negatively impacted the development, production, and supply of nuclear medicines and also affected growth of the radiopharmaceutical businesses of various companies across the globe, as Coronavirus has led to lockdown in several countries, globally.

In March 2020, Advanced Accelerator Applications Announced Start of Phase III Study Investigating Radioligand Therapy Lutathera as First-Line Treatment in Patients with Advanced GEP-NETs. Lutathera used to treat adults with a type of cancer known as gastroenteropancreatic neuroendocrine tumors (GEP-NETs) that are positive for the hormone receptor somatostatin, including GEP-NETs in the foregut, midgut, and hindgut.

Global Nuclear Medicine/Radiopharmaceutical Market Major Operating Companies

- Cardinal Health
- Curium
- GE Healthcare
- Lantheus Medical Imaging, Inc.
- Bayer AG
- Bracco Imaging S.P.A.
- Eczacibasi-Monrol Nuclear Products
- Nordion, Inc. (A Subsidiary of Sterigenics International)
- Advanced Accelerator Applications (AAA) (A Part of Novartis)
- NTP Radioisotopes Soc, LTD.

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Qualiket Research has segmented the Global Nuclear Medicine/Radiopharmaceutical Market based on Type segment, Procedure and Application segment, and region

By Type

- Diagnostic Nuclear Medicine
 - o SPECT Radiopharmaceuticals
 - o Tc-99m
 - o Tl-201
 - o Ga-67
 - o Others
- PET Radiopharmaceuticals
 - o B-18
 - o Rubidium-82
 - o Others

By Procedure

- Brachytherapy Isotopes
- Alpha Emitters
- Beta Emitters
- Therapeutic Procedures
- PET Radiopharmaceuticals

- SPECT Radiopharmaceuticals

By Application

- Cardiology
- Oncology
- Neurology
- Thyroid
- Others

By Region

- North America
- Latin America
- Asia Pacific
- Europe
- Middle East & Africa

Key Insights & Findings:

- Therapeutic segment accounted for a larger share of the market 2020.
- Thyroid applications segment is projected to register the highest growth throughout the forecast period.
- The high growth of this segment can be attributed to the increase in incidence & prevalence of thyroid disorders.
- The market in PAC region is projected to dominate the Nuclear Medicine/Radiopharmaceutical market due to rise in demand for nuclear medicines in the emerging countries, such as India and China.
- Furthermore, this region is focusing on the development of radiopharmaceuticals for the diagnosis and treatment of various diseases.

Get a glimpse of the in-depth analysis through our Report :

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