

Top 10 Cancer Drugs Market Demand in Healthcare Industry to Increase at 9.8% CAGR through 2026

The number of target population across the globe. increase in adoption of cancer drugs and increase in prevalence of different form of cancer fuel the market.

PORTLAND, OR, UNITED STATES, October 25, 2021 /EINPresswire.com/ -- UPDATE AVAILABLE ON-DEMAND (Top 10 Cancer Drugs Market to Set New Growth Cycle)

The top 10 cancer drugs market accounted for \$ 63.61 billion in 2018, and is expected to reach \$ 129.94 billion by 2026, registering a CAGR of 9.8% from 2019 to 2026. The report offers a detailed analysis of the key segments, top investment pockets, changing dynamics, market size & estimations, and competitive scenario.

Cancer caused when the cells present in the body grow at an uncontrolled rate leading to the formation of a tumor. Cancer has different stages based on its progression. Metastasis is the final stage of the disease, which is marked by the invasion of tumor into others parts of body. The management of cancer in patients requires the use of different forms of drugs such as hormonal therapy, immunotherapy, targeted therapy, and others.

Covid-19 Scenario:

- 1) The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries.
- 2) The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.
- 3) However, as the world has been recovering from the pandemic, the market is estimated to get back on track.



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Drugs such as Revlimid, Opdivo, Keytruda, Herceptin, Avastin, Rituxan, Imbruvica, Neulasta/Peglasta, Ibrance, and Zytiga are the top selling drugs in 2018. The key drivers of the global cancer drugs market are increase in incidence of cancer, rise in adoption of advance therapies such as biological & targeted drug therapies, surge in geriatric population, and rise in collaborations & partnerships to facilitate drug development. In addition, availability of the drugs and increase in healthcare expenditure have significantly contributed toward the growth of this market. Increase in number of pipeline drugs along with high potential of emerging economies are further expected to provide lucrative opportunities for market expansion. However, high cost involved in new drug development and adverse effects related to cancer drugs are expected to impede the market growth.

The global top 10 cancer drugs sales is segmented on the basis of region. Regionally, the market is studied across Europe (Russia, Netherlands, Switzerland, Sweden, Belgium, Austria, Norway, Denmark, Poland, Finland, Portugal, Greece, Ireland, Czech Republic, Hungary, Romania, Ukraine), Asia-Pacific (Taiwan, Indonesia, New Zealand, Singapore, Malaysia, Vietnam, Myanmar, Sri Lanka, Macau, Nepal), and LAMEA (Turkey, Venezuela, Colombia, Argentina, Iran, Israel, Chile, Algeria, United Arab Emirates, Puerto Rico, Morocco, Costa Rica, Lebanon).

In the current scope of the study, Europe was the leading revenue contributor to the market in 2018, owing to high adoption rate of cancer drugs. However, Asia-Pacific is expected to grow at the highest CAGR from 2019 to 2026, owing to increase in adoption of advanced therapies, surge in research, development, & innovation activities; and rise in awareness related to different cancers.

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The Major Key Players Are:

- AbbVie Inc.
- Astellas Pharma Inc.
- AstraZeneca PLC
- Bristol-Myers Squibb Company
- Celgene Corporation
- E. Hoffmann-La Roche Ltd.
- Johnson & Johnson (Janssen Global Services, LLC,)
- Merck & Co., Inc.
- Novartis AG
- Pfizer Inc.

Key Findings of the Top 10 Cancer Drugs Market:

- Revlimid occupied 15.22% share of the global top 10 cancer drugs sales in 2018.
- Keytruda is anticipated to grow at the highest rate during the analysis period.
- The Europe cancer drugs accounted for 21.21% share of the global top 50 cancer drugs sales in 2018.
- The top 10 cancer drugs accounted for 52.96% share of the global top 50 cancer drugs sales in 2018.
- Asia-Pacific is anticipated to grow at the highest rate during the analysis period, followed by LAMEA

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