

Oncology Drugs Market Focuses On Targeted Therapy As It Is Proven To Be More Effective

*The Business Research Company's
Oncology Drugs Global Market Report
2022 – Market Size, Trends, And Global
Forecast 2022-2026*

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Companies in the oncology drug market are investing in targeted therapy, which has proven to be less toxic compared to traditional treatment options. [Oncology drugs market](#) outlook changed with targeted

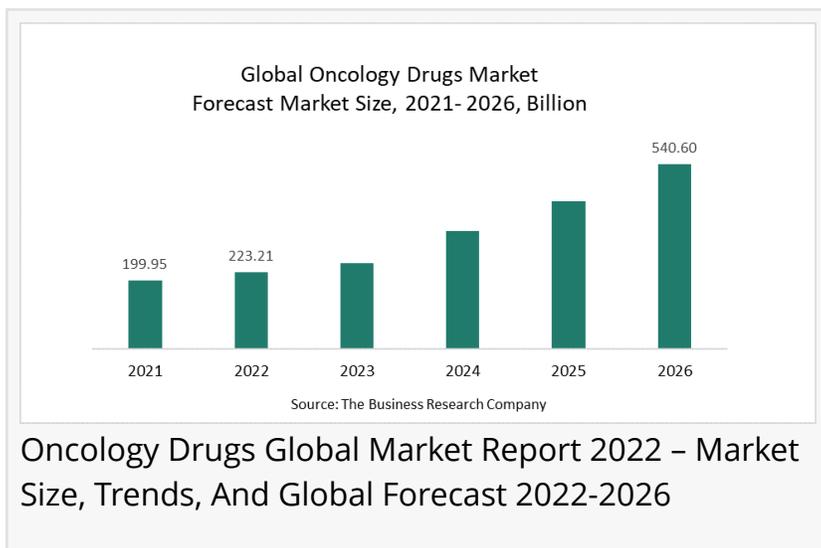
cancer therapies which are drugs or substances which block the growth of cancer by interfering with molecules that are more specifically involved in cancer cell progression than in normal cell activity. The goal of these therapies is to eliminate cancerous cells in the body while leaving normal cells unharmed. By focusing on changes in the cell that are specific to cancer, this therapy may prove to be more effective than traditional chemotherapy and radiotherapy. Companies in oncology market such as Pfizer, Novartis and Abbvie have understood the importance of this treatment method and are increasingly investing in it. According to a report by QuintilesIMS, 87% of the drugs currently in pipeline constitute of targeted therapy drugs.

The global oncology drugs market size is expected to grow from \$199.95 billion in 2021 to \$223.21 billion in 2022 at a compound annual growth rate (CAGR) of 11.6%. The growth in the market is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The oncology drugs market is expected to reach \$540.60 billion in 2026 at a CAGR of 24.8%.

Read More On The Global Oncology Drugs Market Report:

<https://www.thebusinessresearchcompany.com/report/oncology-drugs-global-market-report>

Oncology drugs market trends includes companies in the oncology drugs market increasingly



investing in technologies such as artificial intelligence (AI) to save time and reduce research and development costs. AI is the simulation of human intelligence processes by machines, especially computer systems, which has the potential to surpass human intelligence levels. This technology helps to analyze large sets of chemical and biological data to identify potential drug candidates with higher success rates and at a quicker pace when compared to human analysis. The technology also helps in speeding up the patient recruitment process by matching cancer patients with the most relevant clinical trials, thus lowering clinical trial costs. Major oncology drug manufacturers such as Roche, Pfizer and Johnson and Johnson have already invested in AI technologies to reduce time taken and costs incurred for drug development. For example, Johnson and Johnson has recently entered into an agreement with BenevolentAI, a UK-based start-up, to mine data for designing new oncology drugs.

Major players covered in the global oncology drugs industry are F. Hoffmann-La Roche Ltd, Novartis AG, Gilead Sciences Inc, Bayer AG, and Takeda Pharmaceuticals.

North America was the largest region in the oncology drugs market in 2021. The Middle East is expected to be the fastest growing region in the forecast period. The regions covered in the oncology drugs market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

TBRC's global oncology drugs market analysis report is segmented by type into lung cancer drugs, pancreatic cancer drugs, breast cancer drugs, prostate cancer drugs, ovarian cancer drugs, colorectal cancer drugs, gastric cancer drugs, kidney cancer drugs, brain tumor drugs, thyroid cancer drugs, skin cancer drugs, bladder cancer drugs, cervical cancer drugs, blood cancer drugs, others (Kaposi sarcoma, AIDS-related lymphoma, anal cancer, bone cancer, retinoblastoma, testicular cancer, hepatocellular (liver) cancer, mouth cancer, neuroblastoma), by distribution channel into hospital pharmacies, retail pharmacies/ drug stores, others, by route of administration into oral, parenteral, others, by drug classification into branded drugs, generic drugs, by mode of purchase into prescription-based drugs, over-the-counter drugs.

[Oncology Drugs Global Market Report 2022](#) – By Type (Lung Cancer Drugs, Pancreatic Cancer Drugs, Breast Cancer Drugs, Prostate Cancer Drugs, Ovarian Cancer Drugs, Colorectal Cancer Drugs, Gastric Cancer Drugs, Kidney Cancer Drugs, Brain Tumor Drugs, Thyroid Cancer Drugs, Skin Cancer Drugs, Bladder Cancer Drugs, Cervical Cancer Drugs, Blood Cancer Drugs, Others (Kaposi Sarcoma, AIDS-Related Lymphoma, Anal Cancer, Bone Cancer, Retinoblastoma, Testicular Cancer, Hepatocellular (Liver) Cancer, Mouth Cancer, Neuroblastoma)), By Distribution Channel (Hospital Pharmacies, Retail Pharmacies/ Drug Stores), By Route Of Administration (Oral, Parenteral), By Drug Classification (Branded Drugs, Generic Drugs), By Mode Of Purchase (Prescription-Based Drugs, Over-The-Counter Drugs) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a oncology drugs market overview, forecast oncology drugs market size and growth for the whole market, oncology drugs market segments, geographies, oncology drugs market trends, oncology drugs market drivers, restraints, leading competitors' revenues, profiles, and market

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