

The global radiotherapy market size growing at a CAGR of 4.6% during the forecast period, 2020-2027.

TEXAS, US, April 6, 2022 /EINPresswire.com/ -- The global radiotherapy market size was valued at USD 5.1 million in 2019 and projected to reach USD 7.2 million by 2027, growing at a CAGR of 4.6% during the forecast period, 2020-2027. It is due to the increase in cancer incidence globally and rising awareness of various healthcare services & treatment options. Further, the growing middle-class population, increase in disposable income, and increasing healthcare expenditure across developing countries will augment the growth of the global radiotherapy industry in the forecast periods. Additionally, the growing preference for non-surgical procedures and rising investments in the R&D sector are expected to foster global market growth. The increasing use of particle therapy for cancer treatment, technological advancements in radiotherapy, and novel products will bolster the growth of the global radiotherapy market share in the coming years. Moreover, the increasing number of conferences and symposia focusing on the advancements in radiotherapy and increasing adoption of radiation therapy devices and procedures for treating various types of cancers will stimulate the market share. Furthermore, the surge in the number of awareness campaigns about the benefits of radiotherapy, rapidly increasing diagnosis rate, and expanding government initiatives for awareness regarding the importance of diagnosis will accelerate the growth of the global radiotherapy industry.

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Product Overview in the Global Radiotherapy Market:

The global radiotherapy market is segregated into radiotherapy devices, radiotherapy consumables & accessories, software, and services based on the product. The radiotherapy devices segment is estimated to witness the highest growth over the analysis timeframe due to the surge in technological advancements related to radiotherapy systems, increased adoption of linear accelerators, and rapid expansion in the customer base.

Procedure Overview in the Global Radiotherapy Market:

Based on the procedure, the global radiotherapy market is categorized into external beam radiotherapy, internal beam radiotherapy, systemic radiotherapy, intravenous radiotherapy, oral radiotherapy, and installation radiotherapy. The external beam radiotherapy segment is held for

a significant market share in 2019 and will gain maximum market revenue by 2027. It is attributable to the high adoption of external beam radiotherapy equipment. In addition, external beam radiotherapy is painless and has precise radiation delivery capabilities and minor damage to normal tissues even at high radiation doses.

Application Overview in the Global Radiotherapy Market:

Based on the application, the global radiotherapy market is classified into breast cancer, prostate cancer, lung cancer, brain tumor, head & neck cancer, colorectal cancer, cervical cancer, and others. Breast cancer is expected to be the highest revenue share for radiotherapy during the forecast period. The segment's growth is primarily attributed to the growing incidence of breast cancer and the increasing number of diagnostic procedures and treatments for the disease. In addition, the rising volume of brachytherapy and related research to develop advanced treatment options is driving the market growth.

End-User Overview in the Global Radiotherapy Market:

The global radiotherapy market is turned into hospitals, independent radiotherapy centers, and cancer research institutes based on the end-user. The hospital segment will dominate the global radiotherapy market by 2027. Due to the growing number of private hospitals in the developing countries coupled with the large pool of cancer patient population visiting the hospitals for treatment & diagnosis and rising government focus on broader healthcare policies.

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Region Overview in the Global Radiotherapy Market:

The global radiotherapy market is merged into North America, Europe, Asia Pacific, South America, and Middle East & Africa by geography. North America is proposed to project considerable growth over 2020-2026. It is due to leading industry players, a rise in the incidence of cancer, and continually improving healthcare infrastructure in the region.

Global Radiotherapy Market: Competitive Landscape:

Companies such as Accuray Incorporated, Varian Medical Systems Inc., Elekta AB, Mevion Medical Systems Inc., ViewRay Inc., Ion Beam Applications SA, Hitachi Ltd., ICAD Inc, Eckert & Ziegler, IntraOp Medical Inc., IsoRay Medical Inc., Optivus Proton Therapy Inc., C. R. Bard Inc., Panacea Medical Technologies Pvt. Ltd., P-cure Ltd and Theragenics Corporation are the key players in the global radiotherapy market.

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