

# Cyclotron Market Worth USD 359.8 Million by 2030 Growing at 5.1% CAGR - Reports and Data

*According to a latest report by Reports and Data, the cyclotron market size is expected to reach USD 359.8 million in 2030 and register a revenue CAGR of 5.1%*

NEW YORK CITY, NY, UNITED STATES, June 20, 2022 /EINPresswire.com/ -- According to a latest report by Reports and Data, the [cyclotron market](#) size is expected to reach USD 359.8 million in 2030 and register a revenue CAGR of 5.1% over the forecast period. Increasing prevalence of cancer and rising demand for radiopharmaceuticals are factors driving market revenue growth during the forecast period. In addition, increasing demand for nuclear imaging in cancer detection is further expected to drive growth of the cyclotron market.

Increasing prevalence of cancer is expected to contribute to growing demand for diagnosis and treatment of cancer. Growing incidence of cancer has led to increasing investments into research & development for development of new drugs and therapies to mitigate spread of cancer. Modern diagnostic imaging technologies, such as Positron Emission Tomography (PET), use radiopharmaceuticals to insight into tumor physiology down to molecular level. This has led to an increase in demand for nuclear imaging in cancer detection. In nuclear imaging, a radioactive tracer material is administered in body, which produces images by detecting radiation from different parts of body. The advantage of nuclear medicine imaging is that it evaluates functioning of organs and thereby helps physicians to make a diagnosis and plan treatments. This, in turn, is expected to increase demand of cyclotrons and thereby drive revenue growth of the market.

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Rising demand for radiopharmaceuticals has led to an increased demand for cyclotrons in manufacturing of radiopharmaceuticals. For instance, in 2018 Lutetium Lu 177 dotatate was first radioactive drug approved by USFDA to treat these rare cancers. This new drug consists of a radioactive isotope, Lu-177, attached to dotatate—a molecule that binds to GEP-NET cells that have a molecule called a somatostatin receptor on their surface. This drug then enters these somatostatin receptor–positive tumor cells and radiations emitted by Lu-177 help to kill cells, Radiopharmaceuticals known as nuclear medicine involve use of radioactive isotopes in diagnosis and treatment of cancer and cyclotrons produce radioisotopes. This is thereby expected to boost revenue growth of the market considerably.

## Some Key Highlights in the Report:

The medical segment is expected to account for larger market share over the forecast period. Increasing prevalence of cancer and rising demand for radiopharmaceuticals are expected to drive revenue growth of this segment.

The 19-24 MeV segment is expected to expand at a rapid CAGR during the forecast period owing to increasing investments in scientific research and discoveries made in the field of nuclear physics. It is significant factor that is expected to boost growth of this segment.

The North America market accounted for the largest revenue share in 2021. Increasing investments in research & development of new technologies for early detection and treatment of cancer has led to increasing demand for cyclotrons and thereby driving market revenue growth. Robust presence of market players and drug manufacturers in countries of the region is further expected to propel market revenue growth.

In December 2021, Varian Medical Systems, Inc., announced an agreement with Indian Cooperative Oncology Network, to enhance access to cancer care through a value-based cancer treatment hub for the Southern Africa region. This strategic partnership includes investments in seven new linear accelerators including Halcyon and TrueBeam radiotherapy systems and associated software solutions. It is further expected to support skill development and local training of its professional staff and provide maintenance support for Varian machines.

## Competitive Landscape:

The report also focuses on details of each market player including its global position, financial standing, revenue generation, company overview, product & service portfolio. The Cyclotron market is extremely competitive and consists of several key players at regional and global level. Key players are focused on adopting various strategies such as new product launches, mergers and acquisitions, investments in R&D, partnerships, joint ventures and collaborations to strengthen their market position and enhance product portfolio.

Leading companies operating in the market are:

GE Healthcare (General Electric Company), IBA Radiopharma Solutions, Sumitomo Heavy Industries, Ltd., Advanced Cyclotron Systems, Inc., Siemens Healthcare GmbH, BV Cyclotron VU, Varian Medical Systems, Inc., Ionetix Corporation, CNMC Company Inc., and PMB Alcen

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The report also offers detailed insights about market segmentation based on type, application

and regional bifurcation:

Cyclotron Market Segmentation:

Application Outlook (Revenue, USD Million; 2019-2030)

Medical

Industrial

Product Outlook (Revenue, USD Million; 2019-2030)

10-12 MeV

16-18 MeV

19-24 MeV

24 MeV and Above

Regional Outlook:

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

Italy

France

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

A.E.

South Africa

Rest of MEA

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