

Radiopharmaceuticals Market Players Meet The Demand With Strategic Initiatives

The Business Research Company's Radiopharmaceuticals Market 2022 - Opportunities And Strategies – Global Forecast To 2030

LONDON, GREATER LONDON, UK, June 30, 2022 /EINPresswire.com/ -- Many companies in the radiopharmaceuticals market are adopting various strategic initiatives such as opening a new manufacturing facility and plant capacity expansion, which is gaining significant popularity.

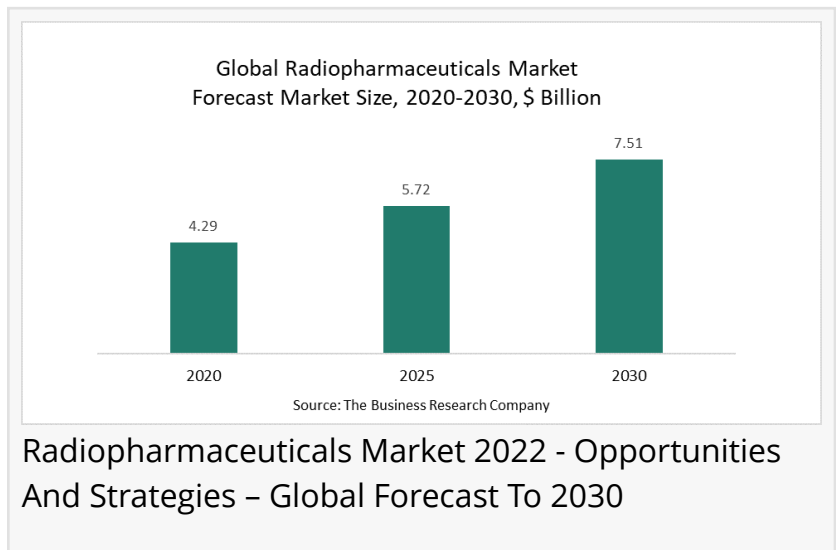
For instance, ITM Isotopen Technologien Munchen AG announced the launch of its new manufacturing facility in the Munich, Germany to increase the production capacity of high-purity (n.c.a.) Lutetium-177 and no-carrier-added (n.c.a.) Lutetium-177 containing radiopharmaceuticals. Lutetium-177 is popular under the brand EndolucinBeta and is an innovative isotope used in cancer therapy. This is the company's step towards meeting the high demand for quality medical isotopes for precision oncology worldwide. The radiation used in Lutetium-177 is designed to only destroy the cancer cells. The expansion of theragnostic treatments, whereby the treatment becomes more personalized could lead to improved prognosis for cancer patients, companies in this market will strive to meet the demand.

Read more on the Global Radiopharmaceuticals Market Report

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

The [radiopharmaceuticals market size](#) is expected to grow from \$4.29 billion in 2020 to \$5.72 billion in 2025 at a compound annual growth rate (CAGR) of 5.9%. The radiopharmaceuticals market share is then expected to grow at a CAGR of 5.6% from 2025 and reach \$7.51 billion in 2030.

Increasing aging population is expected to increase the prevalence of age-related ailments thus contributing to the radiopharmaceuticals industry growth. The elderly population is increasing rapidly across the world, and it is expected to continue over the forecast period. By 2030, the



population aged 65 years and above is expected to reach approximately 70 million in the USA. By 2050, the percentage of senior citizens in Japan is expected to grow to 40%. Due to the increasing life expectancy, the diagnosis of malignancy and treatment of elderly patients is becoming more common. According to the radiopharmaceuticals market forecast, the expected increase in the aging population suffering from age-related ailments is expected to drive the market.

North America was the largest region in the global radiopharmaceuticals market, accounting for 41.6% of the total in 2020. It was followed by Asia Pacific, Western Europe, and then the other regions. Going forward, the fastest-growing regions in the radiopharmaceuticals market will be South America, and Africa, where growth will be at CAGRs of 9.8% and 8.5% respectively. These will be followed by Middle East and Asia Pacific, where the markets are expected to grow at CAGRs of 8.2% and 6.4% respectively, during 2020-2025.

Major players covered in the global radiopharmaceuticals industry are Cardinal Health, Curium Pharma, Siemens Healthineers AG, Novartis AG, General Electric Company (GE).

TBRC's radiopharmaceuticals market report is segmented by type into diagnostic, therapeutic, by application into oncology, cardiology, neuroendocrinology, nephrology, musculoskeletal, respiratory, others, by end-user into hospitals and ambulatory surgical centers, diagnostic centers, cancer research institutes.

[Radiopharmaceuticals Market 2022](#) - By Type (Diagnostic, Therapeutic), By Application (Oncology, Cardiology, Neuroendocrinology, Nephrology, Musculoskeletal, Respiratory), By End-User (Hospitals and Ambulatory Surgical Centers, Diagnostic Centers, Cancer Research Institutes), And By Region, Opportunities And Strategies – Global Forecast To 2030 is one of a series of new reports from The Business Research Company that provides a radiopharmaceuticals market overview, forecast radiopharmaceuticals market size and growth for the whole market, radiopharmaceuticals market segments, geographies, radiopharmaceuticals market trends, radiopharmaceuticals global market drivers, restraints, leading competitors' revenues, profiles, and market shares.

Request for a Sample of the Global Radiopharmaceuticals Market Report

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