

# Nuclear Medicine Market To Grow a CAGR of 10.4% from 2021 to 2028.

*Nuclear medicine market size was valued at \$4,116.43 million in 2020, and is projected to reach \$8,957.89 million by 2028, registering a CAGR of 10.4%*

PORTLAND, OREGON, UNITED STATES, August 30, 2022 /EINPresswire.com/ -- The Asia-Pacific [nuclear medicine market](#) size was valued at \$4,116.43 million in 2020, and is projected to reach \$8,957.89 million by 2028, registering a CAGR of 10.4% from 2021 to 2028.

Increase in the cancer population & surge in incidences of cardiac ailments, higher efficiency of the nuclear medicines for both diagnostics and therapeutics, rise in the advancements in the radiopharmaceuticals segment contribute to the growth of the industry during the forecast period.

Radiopharmaceuticals are those radioisotopes that when bound to biological molecules, are able to target specific tissues, organs, or cells within the human body. These radioactive drugs can be used for the diagnosis and increasingly, for the therapy of diseases. A radiopharmaceutical can be observed as an entity built up having radionuclide and a vehicle molecule with high affinity or binding power toward tissue or a specific function of a human organ. Furthermore, it may comprise only the radioisotope itself if it illustrates suitable biological properties.

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Rise in incidence and prevalence of target conditions, developments in imaging technologies using radiopharmaceuticals, and surge in adoption of SPECT and PET scans have boosted the growth of the Asia-Pacific nuclear medicine market. Moreover, alpha radioimmunotherapy-based targeted cancer treatment supplemented the market growth. However, short half-life of radiopharmaceuticals, supply volatility, logistical challenges, and stringent regulatory policies coupled with competition from conventional alternative diagnostic procedures hinder the market growth. On the contrary, use of radiopharmaceuticals in neurological applications is expected to create lucrative opportunities for the market players in the future.

The Asia-Pacific nuclear medicine market is segmented on the basis type, modality, application, end user, and country. On the basis of type, the market is divided into diagnostics, therapeutics, and biochemistry research. The diagnostics segment led the market in 2020, and is anticipated to continue this trend throughout the forecast period, owing to surge in incidence of cardiac

related ailments and better imaging technique with the help of diagnostic equipment such as SPECT and PET. The increase in number of cancer patients who require early diagnosis for appropriate treatment propel the growth of diagnostics segment.

Covid-19 scenario:

The Covid-19 pandemic presented several challenges such as a disrupted supply chain and shortage of raw materials.

The prolonged lockdown in Asian countries and temporary ban on cross-boarder import-export led to distribution problems.

The Asia-Pacific nuclear medicine market is segmented on the basis of type, modality, application, end user, and country.

Based on type, the diagnostic application segment held the lion's share in 2020, accounting for more than 90% of the market. However, the therapy treatment segment is estimated to register the highest CAGR of 19.0% during the forecast period.

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On the basis of modality, the alpha emitters segment is projected to manifest the highest CAGR of 21.0% from 2020 to 2028. However, the SPECT segment held the largest share in 2020, contributing to around three-fifths of the market.

The Asia-Pacific nuclear medicine market is analyzed across several regions such as Japan, China, India, South Korea, Australia, and the Rest of Asia-Pacific. The market across China dominated in terms of revenue in 2020, accounting for more than one-fourth of the market. Moreover, the country is estimated to register the highest CAGR of 14.0% during the forecast period.

The Asia-Pacific nuclear medicine market report includes an in-depth analysis of the prime market players such as Bracco S.P.A. (Bracco Imaging S.P.A.), Bwx Technologies, Inc. (Nordion, Inc.), Cardinal Health, Inc., Danaher Corporation (GE Healthcare), FUJIFILM Toyama Chemical Co., Ltd. (FUJIFILM Holdings Corporation), Ion Beam Applications (Ion Beam Applications, SA), Lantheus Holdings, Inc. (Lantheus Medical Imaging, Inc.), Novartis AG (Advanced Accelerator Applications S.A.), Otsuka Holdings Co., Ltd. (ABX advanced biochemical compounds GmbH), and Siemens Healthcare GmbH.

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