

Oncology Clinical Trials Market worth \$11.5 Million by 2020 at a growth rate of 5.4% - IndustryARC

Global Prevalence Of Cancer is Expected to Propel the Demand for Oncology Clinical Trials Market

HYDERABAD, TELANGANA, INDIA, October 14, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Oncology Clinical Trials Market](#) size is estimated at \$11.5 million in 2020, projected to grow at a CAGR of 5.4% during the forecast period 2021-2026. Oncology Clinical Trials are clinical trials for tumors that are explorative investigations that

examine in contrast the most potent established medication or cure for a particular kind or stage of the tumor with a fresh way. This may include a novel drug or blend of drugs or a diverse technique of utilizing traditional therapeutics. The rising count of cancer cases, the requirement for personalized medications, and the excellent R&D expenditure of the pharmaceutical industry are fueling the Oncology Clinical Trials market. Astrocytoma is a kind of cancer that can happen in the brain or spinal cord. Astrocytoma commences in cells termed astrocytes which back nerve cells. A few astrocytomas develop very gradually, and the rest can be threatening cancers that evolve rapidly. Advanced malignancies are cancers that are not probably healed or regulated by medical care. Advanced malignancies may have developed from where they initially began to neighboring tissue, lymph nodes, or far-off body parts. Medical care may be administered to support the diminishing of cancer, delay the development of cancer cells or allay signs of illness. Chemotherapy is a medication healing that utilizes strong chemicals to destroy rapidly developing cells in the human body. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key takeaways:

1. Oncology Clinical Trials Market growth is being driven by the hike in healthcare spend for cancer treatment like chemotherapy treatment and the rising investment in drug pipelines for advanced malignancies by pharmaceutical companies.
2. Geographically, North America Oncology Clinical Trials Market dominated the Oncology Clinical Trials market share in 2020 owing to a boost in R&D and growing acceptance of novel technologies in clinical examinations in the North American region. Furthermore, the growing count of cases of tumor and the ascent of cigarette smoking and obesity are fuelling the Oncology Clinical Trials market during the forecast period 2021-2026.
3. Oncology Clinical Trials support physicians in establishing if novel treatments are secure, harmless, and perform in a more superior manner than existing treatments. Oncology clinical trials back the discovery of novel techniques to avert and identify cancer. Furthermore, they assist in enhancing the quality of life for patients during and after medical care, which may include chemotherapy. These advantages of oncology clinical trials are propelling the Oncology Clinical Trials market during the forecast period 2021-2026.
4. The growing count of partnerships and collaborations for novel drug development amidst key players and an increase in R&D efforts to enhance the quality of medications to combat cancers is driving the Oncology Clinical Trials market during the forecast period 2021-2026.

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Segmental Analysis:

1. The Phase II segment is estimated to grow with the fastest CAGR of 5.9% during the forecast period 2021-2026, owing to the development of the drug pipeline for oncology and the growing count of targeted therapeutics.
2. The Lung Cancer segment is estimated to grow with the fastest CAGR of 6.5% during the forecast period 2021-2026, owing to the rise in cigarette smoking worldwide.
3. Based on Geography, North America Oncology Clinical Trials Market accounted for the dominant revenue share of 38% in 2020. This is attributed to the surging demand for novel medications for advanced malignancies and the boost in R&D investments in this region.
4. As per the Canadian Cancer Society, prostate cancer accounts for one-fifth (20%) of novel cases in men, while lung cancer accounts for 14% of all novel cases of cancer.

Competitive Landscape:

The top 5 players in the Oncology Clinical Trials industry are -

1. Novartis AG
2. Merck & Co Inc.
3. F.Hoffmann-La Roche Ltd
4. Pfizer Inc.
5. Bristol Myers Squibb Company

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