

Radiotherapy Market Size to Grow at a CAGR of 5.9% from 2021 to 2028

Varian Medical Systems, Inc. and Elekta -Notable Market Players in Radiotherapy Market

NEW YORK, UNITED STATES, November 14, 2022 /EINPresswire.com/ -- Radiotherapy is majorly used to control the growth of the tumor and with the minimum exposure to the surrounding normal and healthy tissue. Radiotherapy uses high-energy radiation, generally x-rays, to destroy the cancer cells and treat tumors in the prostate, breast, head & neck, lung and at any other parts in the body where radiation treatment is indicated. Advances in radiotherapy have been made in the last few years, as improvements in imaging modalities, powerful computers and software and delivery systems have enabled technologies.

The growth of the [radiotherapy market](#) is attributed to a few key driving factors such as increasing prevalence of cancer and rising number of conferences and symposiums to boost the awareness about radiation therapy. However, the increased risk of adverse effects due to radiation therapy restrains the market growth.

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Radiotherapy market is expected to reach US\$ 10,170.80 million by 2028 from US\$ 6,474.78 million in 2020; it is estimated to grow at a CAGR of 5.9% from 2021 to 2028.

Market leaders operating in the market have undertaken various organic growth strategies in the radiotherapy market. The radiotherapy market majorly consists of the players such Siemens Healthineers AG, Accuray Incorporated, Sumitomo Heavy Industries, Ltd., Elekta AB, Hitachi, Ltd., Koninklijke Philips N.V., Brainlab AG, PROTOM INTERNATIONAL, Varian Medical Systems, Inc., Maastru, and Mevion Medical Systems amongst others. Several organic approaches, such as product launches, and expansion in the radiotherapy market, have resulted in the positive growth of the market. Product launches help the company to strengthen its product offering and the customer base, which allows the company to hold a strong position in the market. Similarly, utilizing expansion activities, it is easy to venture into untapped economies and use the opportunities being offered.

The radiotherapy market is expected to witness substantial growth after the pandemic. Delayed or rescheduled radiation therapy treatments and new cases of cancer are anticipated to have

positive impact on the radiotherapy market growth post-pandemic. In addition, several number of research centers and governments are actively engaged in the conducting seminars and symposiums to spread awareness about benefits of radiotherapy. These factors will eventually drive the market growth.

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Below is the list of the growth strategies done by the players operating in the radiotherapy market:

In April 2019, Philips launches IntelliSpace Radiation Oncology platform, an intelligent patient management solution to manage complexity, improve efficiency and enable operational excellence in radiotherapy departments. The solution is being unveiled at the European Society for Radiation Oncology's (ESTRO) 38th Annual Meeting in Milan, Italy.

In Sep-2017, Brainlab has received FDA clearance for Elements Spine SRS and Elements Cranial SRS, two software applications that aid in the patient-tailored planning of radiosurgery treatments for indications of the spine and brain. Brainlab Elements Cranial SRS can create radiosurgery plans in less than 15 minutes from start to finish.

In Oct-2019, Protom receives U.S. FDA 510(k) clearance for its radiance 330 single room proton therapy system installed at Massachusetts General Hospital ("MGH") in Boston, Massachusetts. The Radiance 330 proton therapy system at MGH is a compact, single room system equipped with an advanced pencil beam scanning system and integrated imaging and control system.

In Mar-2021, Elekta and Ion Beam Applications S.A (IBA) entered into partnership to help cancer centers integrate proton therapy. This partnership will help centers to expand their capabilities to choose the best care for their patients. The partnership with IBA, a world leader in proton therapy, provides a very strong foundation with an unmatched track record of over 100,000 patients treated by IBA's clinical partners.

Based on application, the radiotherapy market is segmented into breast cancer, lung cancer, colorectal cancer, prostate cancer, cervical cancer, liver cancer, thyroid cancer, lymphoma, spine cancer, brain cancer, and others. In 2020, the breast cancer segment held the largest share of the market. However, the lung cancer segment is estimated to register the highest CAGR of 7.5% during the forecast period.

The radiotherapy market is expected to witness substantial growth after the COVID-19 pandemic. Delayed or rescheduled radiation therapy treatments and new cancer cases are anticipated to have positive impact on the market growth post-pandemic.

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