Cancer Pain Diagnostics Market is Anticipated to Reach US$ 9,951.2 Mn by 2030 – Astute Analytica

CHICAGO, UNITED STATES, December 8, 2022 /EINPresswire.com/ -- Global Cancer Pain Diagnostics Market revenue was US$ 6,716.2 Mn in 2021 and the market is forecast to reach US$ 9,951.2 Mn by 2030. The market is growing at a CAGR of 4.6% during the forecast period from 2022 to 2030.

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In cancer, abnormal cells grow uncontrollably, invade adjoining areas of the body, or spread to other organs in almost any organ or tissue of the body and almost any organ or tissue of the body can develop cancer, which is a vast spectrum of diseases. The most standard type of cancer includes lung, colon, prostate, breast, and rectum. About one-third of cancer-related deaths are caused by smoking, consuming alcohol, eating few fruits and vegetables, having a high body mass index, and not exercising.

With over 70% of patients reporting it, cancer-related pain is the distressing symptom affecting cancer patients. Even though there are many effective drugs available, up to 50% of cancer patients may not have enough pain relief. In the American Cancer Society's Study of Cancer Survivors-I study, more than 90% of participants reported short-term pain symptoms linked to their cancer or its treatment one year after diagnosis. In addition, 6% of Australian adult cancer survivors documented pain intensity as quite a bit or very much five to six years after diagnosis. Furthermore, nearly 20% of survivors of childhood cancer (with a mean survival time from diagnosis of 16.4 years) informed recent pain connected to their earlier cancer.

Market Growth Factors

The global cancer pain diagnostic market is growing owing to the elements such as increasing healthcare spending, government assistance globally, and a niche penetration of healthcare facilities for cancer diagnostics. Early diagnosis is the best option for the numerous tumors that

can currently neither be prevented nor prevented from occurring. Early detection of cancer increases the likelihood that it will react to treatment, increasing the likelihood of survival with less morbidity and requiring less expensive treatment. Early cancer detection and avoiding care delays can significantly enhance the lives of cancer patients.

Additionally, healthcare expense is always rising in many nations, particularly in the Asia-Pacific region, which is driving global market expansion. The OECD reports that the early projections for healthcare spending for a group of 16 OECD nations increased to roughly 9.9% of GDP in 2020. Additionally, the market is growing due to rising government assistance globally for the fight against cancer. For instance, in India, the Health Minister's Cancer Patient Fund (HMCPF) offers financial support to underprivileged cancer patients. Additionally, the World Health Assembly passed Resolution WHA70.12, Cancer prevention, and control in the context of an integrated approach, in 2017, suggesting governments and the WHO take rapid action to meet the targets set forth in the 2030 UN Agenda for Sustainable Development and the Global Action Plan for the prevention and control of NCDs 2013-2020 to reduce premature mortality from cancer.

However, the limited availability of facilities and the increased expense of treatment may inhibit the overall market growth.

Segmentation Summary

In 2021, in terms of drug type, the opioids/ narcotics segment held a significant share of 75% in the global cancer pain diagnostics industry. This is due to the fact that powerful opioids, which have a response rate of 75% and a reduction in average pain intensity from 6 to 3 on a 0–10 pain scale, are a very effective treatment for cancer pain. On the other hand, the non-opioids segment is likely to witness an opportunity of approx US$ 482.7 million from 2022 to 2030 in the global market. In addition, in the same segment, the non-steroidal anti-inflammatory drugs segment will reach a revenue of US$ 1,000 million by 2022. This is due to the affordable price and widespread availability of these medications.

In 2021, based on disease indication, the breast cancer segment led the global cancer pain diagnostics industry with a share of 16%, and the segment will register a CAGR of 5.5% in the upcoming years. The WHO estimates that in 2020, several million women will be diagnosed with breast cancer, leading to 685,000 deaths worldwide. When the disease is detected early on, breast cancer treatment can be very successful, with a survival probability of 90% or higher. Furthermore, the percentage of women who survive breast cancer for at least 5 years following diagnosis varies from 90% in high-income nations to 66% in India and 40% in South Africa. However, the colorectal cancer segment will reach a revenue of US$ 549.5 million by 2030.

Regional Summary

North America recorded a share of 42% in the global cancer pain diagnostics industry in 2021. This is due to a highly developed healthcare infrastructure, the presence of industry leaders in

the area, and increased healthcare spending. However, the Asia Pacific area is registering the highest CAGR of 5.7% over the projection period due to the sharp increase in cancer prevalence. Additionally, an increase in the number of elderly people population and growing healthcare costs will further drive the regional market growth.

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Leading Competitors

The leading prominent companies in the global cancer pain diagnostic market are:
Roche Holding AG
Aoxing Pharmaceutical Company
Teva Pharmaceutical Industries
BioDelivery Sciences International
Pfizer Inc.
CK Life Sciences
Orexo AB
Daiichi Sankyo Co., Ltd.
Mundipharma International
Hisamitsu Pharmaceutical Co., Inc.
Other Prominent Players

Segmentation Outline

The global cancer pain diagnostic market segmentation focuses on Drug Type, Disease Indication, and Region.
By Drug Type Segment
Opioids/Narcotics
o Morphine
o Fentanyl
o Others
Non-Opioids
o Acetaminophen
o Non-Steroidal Anti-Inflammatory Drugs (NSAIDs)
Nerve Blocks

By Disease Indication Segment
Lung Cancer
Colorectal Cancer
Breast Cancer
Prostate Cancer
Blood Cancer

Others

By Region Segment
North America
The U.S.
Canada
Mexico

Europe
The U.K.
Germany
France
Italy
Russia
Spain
Poland
Rest of Europe

Asia Pacific
China
India
Japan
Australia & New Zealand
ASEAN
Rest of Asia Pacific

South America
Argentina
Brazil
Rest of South America

Middle East & Africa (MEA)
UAE
Saudi Arabia
South Africa
Rest of MEA

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ourselves in generating unparalleled, in-depth, and uncannily accurate estimates and projections for our very demanding clients spread across different verticals. We have a long list of satisfied and repeat clients from a wide spectrum including technology, healthcare, chemicals, semiconductors, FMCG, and many more. These happy customers come to us from all across the Globe. They are able to make well-calibrated decisions and leverage highly lucrative opportunities while surmounting the fierce challenges all because we analyze for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of best cost-effective, value-added package from us, should you decide to engage with us.

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