

Oncology Market Latest Trends, Future Prospects, Share, and Forecast with Growth Factors

Emerging bio pharmacy companies in the U.S. for oncology and the growing concern of people towards health are contributing to the growth of the Oncology Market

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The [Oncology Market](#) size was valued at \$136.7 billion in 2019 and is poised to grow at a CAGR of 11.9% during the forecast period 2020-2025. Oncology is a branch of medicine that deals with the prevention, diagnosis, and

treatment of cancer. Cancer is a disease, which involves the abnormal growth of cells that result in the formation of a tumour. However, benign tumours are not cancers. The abnormal tumour cells tend to spread to other local tissues and different parts of the body through the blood and lymphatic system. Treatment of cancer depends upon the stages of the disease progression. Increased prevalence of cancer, unhealthy lifestyle and increasing geriatric population are the primary factors driving the growth of the Oncology Market. High market growth potential in developing nations, a rise in the number of pipeline products, and the upsurge in demand for personalized medicines are poised to create new opportunities for the market players during the forecast period 2020-2025.

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<https://www.industryarc.com/Report/18335/oncology-market.html>

Key Takeaways

1. North America dominated the Oncology Market owing to emerging biopharma companies in U.S. and Canada.
2. Emerging bio pharmacy companies in the U.S. for oncology and the growing concern of people



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towards health are contributing to the growth of the Oncology Market.

3. Pharma companies that are active in oncology are now in a race to harness new data sources and digital platforms, so they can engage patients, providers, and regulators more effectively, creating an increase in demand.

4. Detailed analysis of the Strength, Weaknesses and opportunities of the prominent players operating in the market will be provided in the Oncology Market Report

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Segment Analysis

1. Based on cancer type the Oncology Market is segmented into Breast Cancer, Lung Cancer, Kidney cancer, Liver cancer, Ovarian Cancer, Prostate Cancer, Skin Cancer, Pancreatic Cancer, Colorectal, Blood Cancer, and others. Lung Cancer is the fastest-growing segment by cancer type this is owing to the consumption of cigarettes and alcohol. Moreover, according to the American Cancer Society about 228,820 new cases of lung cancer is poised to witness in the U.S. in 2020.

2. Based on Therapy type Oncology Market is segmented into Medical Oncology, Radiation Oncology, Surgical Oncology, and others. Medical Oncology is the fastest-growing segment by therapy type and is estimated to grow with a CAGR of 12.2% during the forecast period 2020-2025. Medical Oncology is a modality of treatment of cancer care, which uses Chemotherapy, Immunotherapy, Hormonal Therapy, and Targeted Therapy to treat cancer in an effective manner. The food and Drug Administrative (FDA) has approved targeted therapies for the treatment of some patients with the following types of cancers such as bladder cancer, brain cancer, breast cancer, cervical cancer, colorectal cancer, and endometrial cancer.

3. Based on Geography Oncology Market is segmented into North America, South America, Europe, Asia Pacific, and the Rest of the world. North America dominated the Oncology Market with a market share of 53.19% in 2019. This is owing to emerging bio pharmacy companies in the U.S. for oncology and the growing concern of people towards health are contributing to the growth of the Oncology Market. Asia Pacific is estimated to be the fastest growing CAGR during the forecast period 2020-2025 owing to the high no of cases in India, Taiwan, Malaysia, and China. India has the largest number of Breast Cancer Patients with a mortality rate of 55% followed by Oral Cavity Cancer with a mortality rate of 60%. Higher incidence of gallbladder cancer in north India and the NE region compared to other parts.

Competitive Landscape:

The top 5 players in the Oncology industry are -

1. Aegerion Pharmaceuticals Inc.
2. Abbvie Inc.
3. Ability Pharma
4. Acadia Pharmaceuticals Inc.
5. Amgen Inc.

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