

Oncology Drugs Market Growth, Share, Price, Trends, Size, Analysis, Key Players, Outlook, Report & Forecast 2023-2028

Global Oncology Drugs Market Size to Grow at a CAGR of 7.30% in the Forecast Period of 2023-2028

SHRIDIAN, WYOMING, UNITED STATES, February 20, 2023 /EINPresswire.com/ -- The 'Global [Oncology Drugs Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global oncology drugs market, assessing the market on the basis of its segments like drug class, therapy, indication, dosage form, distribution channels, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

Oncology Drugs Market Size, Share, Trends, Industry Report, Key Player, Major Segments, and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2022): USD 156.73 billion
- Forecast CAGR (2023-2028): 7.30%
- Forecast Market Size (2028): USD 239.19 billion

The market for oncology drugs is anticipated to expand as a result of the increasing incidence of various cancers like lung cancer. Prevalence of various cancers and tumours are on the rise due to factors like an ageing population and deteriorating lifestyles and poor diets of people

worldwide due to their various commitments. The rise of the oncology drugs market is further fuelled by the increased focus on creating targeted therapeutics with precision medicine to offer better outcomes for patients.

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Oncology medicine demand is also anticipated to be boosted by the development of novel cancer treatments and medications along with funding by various governments to improve healthcare infrastructure. However, the market development may be hampered by stringent governmental regulations and the relatively high expense of cancer treatments. Growing concern over the high cancer death rates and an increase in the demand for better research and development initiatives in cancer therapy are further boosting the demand for the market.

Significant market participants and healthcare organisations are stepping up their efforts to spread knowledge of the market's supply of cancer therapies including cutting-edge cancer treatments. Patients are choosing to receive therapy more frequently due to increased public knowledge, which will likely lead to a rise in the demand for specific treatment modalities, thereby aiding the oncology drugs market growth.

Oncology Drugs Industry Definition and Major Segments

Oncology is a branch of medicine dedicated to the diagnosis as well as treatment of tumours, malignancies, and cancer. Pharmaceuticals made specifically to target tumour cells and treat cancer are known as oncology drugs. While other modes of treatment may include radiation and surgery, drugs are a key component of oncology treatment, particularly for patients with less severe diagnoses.

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Based on drug class, the market is segmented into:

- Cytotoxic drugs
- Hormonal drugs
- Targeted drugs
- Others

On the basis of therapy, the market is divided into:

- Immunotherapy
- Chemotherapy
- Targeted Therapy

Based on indication, the market is categorised into:

- Stomach Cancer
- Colorectal Cancer
- Prostate Cancer
- Lung Cancer
- Breast Cancer
- Skin Cancer
- Bladder Cancer
- Others

By dosage form, the market is divided into:

- Solids
- Liquids
- Injectable

On the basis of distribution channels, the market is classified into:

- Retail Pharmacies
- Online Pharmacies
- Hospital Pharmacies
- Others

Based on region, the market is segmented into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Oncology Drugs Market Trends

A key trend in the oncology drugs market is the growing popularity of targeted therapy due to the numerous benefits it offers. Since the disease is the primary target of treatment, adverse effects that affect nearby healthy cells are minimised. The market need for tailored drugs is growing as a result of these qualities. Targeted therapies are also becoming more popular in emerging countries. The demand for targeted therapies is anticipated to grow further in response to the rising cases of cancer cases because of their capacity to specifically target malignant cells and manage some forms of metastatic cancer.

Over the forecast period, North America is anticipated to amass a significant revenue share in the global oncology drugs market. This is supported by the high cancer prevalence and positive regulatory environment that supports early approval of new treatment. Rising healthcare costs and an increase in geriatric population further promote the market growth in the region. Furthermore, the development of the North American oncology drugs market is anticipated to be aided by countries such as the United States with advanced healthcare systems, increased disposable incomes, awareness of novel treatments, and broad insurance coverage for these medications.

Key Market Players

The major players in the global oncology drugs market report are

- Abbvie Inc.
- Amgen, Inc.
- AstraZeneca PLC
- F. Hoffmann-La Roche Ltd
- Johnson & Johnson Services, Inc.
- Merck & Co., Inc.
- Novartis AG
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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