11.3% CAGR for Radiopharmaceutical Theranostics Market to Hit $3.44 Bn by 2028 – Global Analysis by The Insight Partners

NEW YORK, UNITED STATES, UNITED STATES, April 4, 2023 /EINPresswire.com/ -- Radiopharmaceutical theranostics is a type of medical treatment that involves the use of radioactive substances, or radiopharmaceuticals, to both diagnose and treat various diseases. It combines the diagnostic capabilities of nuclear medicine imaging with the targeted therapy of radiation therapy.

In radiopharmaceutical theranostics, a patient is first given a small amount of a radiopharmaceutical that is designed to seek out and bind to specific cells or tissues in the body. This radiopharmaceutical emits radiation that can be detected by a specialized camera, allowing doctors to image the affected area and diagnose any abnormalities or diseases.

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Top Mentioned Players in Radiopharmaceutical Theranostics Market are - Bayer AG; GE HealthCare Technologies Inc; Curium; Lantheus Medical Imaging, Inc.; Telix Pharmaceuticals Ltd.; Cardinal Health Inc; Advanced Accelerator Applications S.A.; Jubilant Radiopharma; Theragnostics; and NuView Life Sciences are among the leading companies operating in the global radiopharmaceutical theranostics market.

Radiopharmaceutical Theranostics Market - Report Scope:
Growth rate - CAGR of 11.3% from 2022 to 2028
Market Size Value in - US$ 1,814.58 million in 2022
Market Size Value by - US$ 3,441.97 million by 2028
Forecast Period - 2022-2028
Base Year - 2022
No. of Pages - 185
No. of Tables - 165
No. of Charts & Figures - 90
Historical data available - Yes
Segments covered - Product Type, Radioisotope, Source, Application, Indication, and End User

Impact of COVID-19 Pandemic on Global Radiopharmaceutical Theranostics Market
The COVID-19 pandemic has significantly impacted the radiopharmaceutical theranostics

market. During the pandemic, most companies experienced disruptions in supply chains owing to transport restrictions. The crisis also resulted in supply issues associated with radiopharmaceuticals, radioisotopes, and therapeutic and diagnostic kits. Nuclear medicine and personalized medicine rely heavily on the timely availability of radioisotopes. Air freight restrictions hampered the transport of Molybdenum-99, Technetium-99m, and other radioisotopes.

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As per the Society of Nuclear Medicine and Molecular Imaging (SNMMI), ~80% of survey respondents saw 50–75% decline in non-PET nuclear medicine procedures. In addition, the COVID-19 crisis and its adverse effects on the regular operations of radiopharmacy labs led to changes in policies for radiopharmaceutical preparations in nuclear medicine (NM) departments. In many radio pharmacy labs, diagnostic imaging tests were quantitatively reduced, and test procedures dropped down to almost half (18%) in imaging centers.

Appointments for cancer diagnosis and surgeries were either postponed or cancelled due to the unavailability of medical staff and resources in 2020. For instance, in 2020, Breastcancer.org surveyed 534 patients in the US, revealing that ~31.7% of people diagnosed with breast cancer reported a delay in care; of these people, 22% reported delayed screening and 9.3% reported a delay in treatments. As a result, the pandemic had a negative impact on the market.
However, in the post-pandemic period, more cases of advanced cancers are expected in coming years due to delayed diagnosis and postponed medical appointments. The huge unmet needs and the ensuing massive opportunity for imaging technologies and services will benefit the long-term growth of radiopharmaceuticals. Growth during this period will continue to benefit from the growing mainstream interest in nuclear medicine and the development of new radionuclides for cancer nuclear imaging and internal radiotherapy, supporting the growth of the radiopharmaceutical theranostics market.
The report segments the global radiopharmaceutical theranostics market as follows:

The global radiopharmaceutical theranostics market is segmented on the basis of product type, radioisotope, source, application, indication, end user, and region. Based on product type, the radiopharmaceutical theranostics market is segmented into positron emission tomography (PET) tracers, beta emitters, and alpha emitters. Based on radioisotope, the radiopharmaceutical theranostics market is segmented into Lutetium (Lu) 177, Gallium-68, Iodine-131, Iodine-123, Technetium-99, Yttrium-90 (Y-90), Copper (Cu) 64, 18F, Copper (Cu) 67, and others. By source, the radiopharmaceutical theranostics market is bifurcated into cyclotrons and nuclear reactors. In terms of application, the market is categorized into targeted therapeutic (Rx) and companion diagnostic (CDx). Based on indication, the radiopharmaceutical theranostics market is segmented into oncology, neurology, cardiology, and others. The market, based on end user, the radiopharmaceutical theranostics market is segmented into hospitals, diagnostic imaging centers, academic and research institutes, and others. Based on geography, the

radiopharmaceutical theranostics market is segmented into the North America (United States, Canada, and Mexico), Europe (Germany, United Kingdom, France, Italy, Spain, and Rest of Europe), Asia Pacific (China, Japan, India, South Korea, Australia, and Rest of Asia Pacific), South & Central America (Brazil, Argentina, and Rest of South & Central America), and Middle East & Africa (Saudi Arabia, South Africa, UAE, and Rest of Middle East & Africa).

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