

Global Hematological Cancers Therapeutics Market to Reach \$122.75 Billion by 2032, Driven by Rising Prevalence

The global hematological cancers therapeutics market size was USD 66.77 Billion in 2022 and is expected to reach USD 122.75 Billion in 2032

NEW YORK, NY, UNITED STATES, May 4, 2023 /EINPresswire.com/ -- The [Global Hematological Cancers Therapeutics Market](#) is worldwide was USD 66.77 billion in 2022 and is projected to

increase to USD 122.75 billion by 2032, with a rapid CAGR of 7%. The increasing prevalence of hematological cancers, advancements in research and development (R&D), and growing demand for personalized treatment are the primary factors driving market revenue growth. Hematological cancer is a type of cancer that affects the blood, bone marrow, or lymphatic system, and its rising incidence is boosting the need for medicines.

Although the development of novel treatments is leading to increased demand for hematological cancer therapies, the high cost of medicines, negative effects of therapies, and availability of alternative treatments remain major challenges to the growth of the market. Despite these challenges, rising R&D investments by government entities, commercial businesses, and academic institutions are expected to drive revenue growth.

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Segments Covered in the Report:

The global therapy market is expected to witness significant growth in the coming years. The therapy market is categorized into different types, including chemotherapy, targeted therapy, immunotherapy, and stem cell transplantation. The revenue generated by each therapy type is expected to increase from USD billion in 2019 to USD billion by 2032. Chemotherapy is a type of cancer treatment that uses drugs to destroy cancer cells. It is one of the most common cancer treatments and is expected to contribute significantly to the therapy market's revenue. The



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increasing incidence of cancer worldwide is a major driving factor for the growth of the chemotherapy market.

Targeted therapy is a type of cancer treatment that targets specific genes or proteins that contribute to cancer cell growth. It is expected to witness significant growth in the coming years, owing to its increasing effectiveness in cancer treatment. Immunotherapy is a type of cancer treatment that uses the body's immune system to fight cancer cells. It is a relatively new type of cancer treatment and is expected to witness significant growth in the coming years, owing to its potential to treat a wide range of cancers. Stem cell transplantation is a type of cancer treatment that involves replacing diseased bone marrow with healthy bone marrow stem cells. It is primarily used to treat blood cancers such as leukemia, lymphoma, and multiple myeloma. The increasing incidence of these types of cancers is expected to contribute significantly to the growth of the stem cell transplantation market.

The therapy market is also categorized based on the indication, including leukemia, lymphoma, and multiple myeloma. The revenue generated by each indication is expected to increase from USD billion in 2019 to USD billion by 2032. Leukemia is a type of blood cancer that affects the bone marrow and blood cells. The increasing incidence of leukemia worldwide is a major driving factor for the growth of the leukemia market. Lymphoma is a type of cancer that affects the lymphatic system. The increasing incidence of lymphoma worldwide is a major driving factor for the growth of the lymphoma market. Multiple myeloma is a type of blood cancer that affects the plasma cells in the bone marrow. The increasing incidence of multiple myeloma worldwide is a major driving factor for the growth of the multiple myeloma market.

The therapy market is also categorized based on the regional outlook, including North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. The revenue generated by each region is expected to increase from USD billion in 2019 to USD billion by 2032.

North America is expected to dominate the therapy market owing to the increasing incidence of cancer and the high cost of cancer treatment in the region. Europe is also expected to witness significant growth owing to the increasing investment in cancer research and development. The Asia Pacific region is expected to witness significant growth owing to the increasing healthcare infrastructure and the rising prevalence of cancer in the region. Latin America and the Middle East and Africa are also expected to witness significant growth owing to the increasing government initiatives and investments in the healthcare sector.

Strategic Development:

Strategic advancements in the healthcare industry include significant developments in various drug treatments for different types of cancers. AbbVie Inc. declared positive outcomes from a Phase 3 clinical trial in September 2021 that assessed the drug, VENCLYXTO (venetoclax), in combination with a Hypomethylating Agent (HMA) to treat newly diagnosed Acute Myeloid Leukemia (AML) in elderly patients or those ineligible for intensive chemotherapy.

AstraZeneca plc announced that its drug, CALQUENCE (acalabrutinib), was granted regulatory approval by the European Commission in May 2021 for the treatment of adults with chronic lymphocytic leukemia (CLL). Additionally, Bristol-Myers Squibb Company stated that its drug, REBLOZYL (luspatercept-aamt), was granted regulatory approval by the European Commission in March 2021 to treat anemia in adults with beta-thalassemia who need regular Red Blood Cell (RBC) transfusions.

Furthermore, in November 2020, GlaxoSmithKline plc partnered with iTeos Therapeutics Inc. to develop and market iTeos's cancer immunotherapy, EOS-448, together with GlaxoSmithKline's hematological cancer therapies.

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Competitive Landscape:

The global hematological cancers therapeutics market is highly competitive, with several key players operating in the industry. These major players are AbbVie Inc., Amgen Inc., AstraZeneca plc, Bristol-Myers Squibb Company, Celgene Corporation, F. Hoffmann-La Roche Ltd., GlaxoSmithKline plc, Johnson & Johnson, Novartis International AG, and Pfizer Inc. AbbVie Inc. is a leading player in the global hematological cancers therapeutics market, with a strong portfolio of products, including Imbruvica and Venclexta. Amgen Inc. is another major player in the industry, offering a range of products for the treatment of hematological cancers, including Neulasta, Kyprolis, and Blincyto.

AstraZeneca plc is a multinational pharmaceutical company that offers a range of drugs for the treatment of hematological cancers, including Calquence and Lumoxiti. Bristol-Myers Squibb Company is another key player in the market, offering a portfolio of products for the treatment of hematological cancers, including Opdivo and Empliciti. Celgene Corporation is a biotechnology company that focuses on the discovery, development, and commercialization of therapies for the treatment of cancer and other diseases. Its portfolio of products for the treatment of hematological cancers includes Revlimid and Pomalyst.

Hoffmann-La Roche Ltd. is a multinational healthcare company that offers a range of products for the treatment of hematological cancers, including Rituxan and Gazyva. GlaxoSmithKline plc is another major player in the market, offering a portfolio of products for the treatment of hematological cancers, including Zejula and Arzerra. Johnson & Johnson is a multinational healthcare company that offers a range of products for the treatment of hematological cancers, including Darzalex and Imbruvica. Novartis International AG is another key player in the market, offering a portfolio of products for the treatment of hematological cancers, including Kymriah and Tasigna.

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Pfizer Inc. is a multinational pharmaceutical company that offers a range of products for the treatment of hematological cancers, including Besponsa and Mylotarg. These major players are expected to continue to dominate the global hematological cancers therapeutics market in the coming years, owing to their strong product portfolio and focus on innovation and research and development.

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