

Global Stereotactic Radiation Therapy Market to grow at a CAGR of 7.3% from year 2023 to 2033, according to FMI

The USA with 33.7% global market share, drives demand for advanced radiation therapies, such as stereotactic radiation, amid increasing cancer prevalence.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 27, 2023 /EINPresswire.com/ -- As per the latest market analysis, the global [stereotactic radiation therapy market](#) is poised for a robust expansion, estimated to grow at a CAGR of 7.3% from 2023 to 2033. The market, valued at US\$ 3.9 Billion in 2023, is anticipated to reach a staggering US\$ 7.9 Billion by 2033.



According to the American Cancer Society, about 24,810 malignant tumors of the spinal cord or brain will be detected in the United States in 2023.

Stereotactic radiation therapy provides good tumor control rates while delivering precise doses. In comparison to conventional radiation therapy, it allows for larger radiation doses to be provided in fewer treatment sessions. This leads to better outcomes, such as higher tumor control rates and higher survival rates for some malignancies. The possibility of shorter treatment sessions and fewer side effects leads to the growing use of stereotactic radiation therapy.

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Stereotactic radiation therapy is a non-invasive or minimally invasive therapeutic option that, in some situations, avoids the need for surgery. It can be used to treat both primary and metastatic tumors, offering a non-invasive alternative to invasive methods. Stereotactic radiation therapy is appealing to patients and physicians due to its ability to deliver targeted radiation without requiring open surgery.

Leading players in this market are continuing to hold the global market share by promoting their product and associated benefits. By improving state-of-the-art technology in the stereotactic radiation systems, companies are offering optimized treatment plans and delivery of radiation therapy.

Key Takeaways from Market Study:

By technology, linear accelerator radiosurgery systems accounts for US\$ 2.5 billion in 2022 owed to targeted therapy and lesser adverse effect.

By indication, CNS cancer accounts for more than 24.0% of the market share globally in 2022. Women have a slightly higher likelihood of acquiring any form of brain or spinal cord tumor than males, while men have a little higher risk of developing a malignant tumor. Thus, for non-surgical CNS cancer treatment option, the SRT is in high demand.

Hospitals held around 42.2% of the global market share in 2022. This can be ascribed to the fact that large population globally suffers from various diseases, which can be adequately identified in this setting with qualified assistance.

By region, North America held dominant share in world in 2022. The U.S. leads in this region with high prevalence of cancer and high requirement of radiation therapy.

“The growing cancer burden and increase in adoption of personalized therapy contribute to higher demand for stereotactic radiation therapy systems.” opines Sabyasachi Ghosh Associate Vice President at Future Market Insights (FMI).

Market Competition:

The stereotactic radiation therapy market is highly competitive, with key players like Ion Beam Applications (IBA), Elekta and Sumitomo Heavy Industries. These companies are constantly participating partnerships, award competition with their products and launching new products to gain a larger market share, with a focus on affordability, convenience, and effectiveness.

In March, 2023, a research partnership has been started by IBA (Ion Beam Applications S.A., Euronext) for the creation of the ConformalFLASH clinical proton treatment system.

In June, 2023, the choice to invest in Alpha Fusion Inc. ("AF"), a producer of radiopharmaceuticals based on astatine for targeted alpha therapy ("TAT"), was made official by Sumitomo Heavy Industries, Ltd.

Key Companies Profiled:

Mevion Medical Systems, Inc.

Hitachi, Ltd. (Mitsubishi Electric Corporation)

Accuray Incorporated

MASEP Medical Science & Technology Development (Shenzhen) Co

Akesis, Inc

Elekta

Siemens Healthineers AG (Varian Medical Systems, Inc.)

Ion Beam Applications
ProTom International
Pronova Solutions
Sumitomo Heavy Industries, Ltd.
Provision Cares
Optivus Proton Therapy Inc.
Advanced Oncotherapy
Sun Nuclear Corporation
B dot Medical Inc. (partnered with Toshiba)

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Key Market Segments Covered in the Stereotactic Radiation Therapy Industry Research:

By Technology:

Linear Accelerator Radiosurgery Systems
GammaKnife Radiosurgery Systems
Proton Beam Therapy
CyberKnife

By Indication:

CNS Cancer
Prostate Cancer
Head and Neck
Breast Cancer
Lung Cancer
Other

By End User:

Hospitals
Imaging Centers
Cancer Research Centers
Oncological Treatment Centers

By Region:

North America
Latin America
Europe

South Asia
East Asia
Oceania
Middle East and Africa

Author By:

Sabyasachi Ghosh (Associate Vice President at Future Market Insights, Inc.) holds over 12 years of experience in the Healthcare, Medical Devices, and Pharmaceutical industries. His curious and analytical nature helped him shape his career as a researcher.

Identifying key challenges faced by clients and devising robust, hypothesis-based solutions to empower them with strategic decision-making capabilities come naturally to him. His primary expertise lies in areas such as Market Entry and Expansion Strategy, Feasibility Studies, Competitive Intelligence, and Strategic Transformation.

Holding a degree in Microbiology, Sabyasachi has authored numerous publications and has been cited in journals, including The Journal of mHealth, ITN Online, and Spinal Surgery News.

Explore FMI's related ongoing Coverage on Healthcare Market Insights Domain:

[Antihistamine Market Size](#): The global market was valued at US\$ 263.9 billion in 2022. The market is expected to expand at a CAGR of 8.6% and reach a valuation of ~US\$ 647.7 billion by 2033.

[Non-injectable Insulin Market Share](#): The market is projected to generate US\$ 1,372.9 million in 2024. non-injectable insulin market revenue is predicted to reach US\$ 4,418.70 million by 2034. A CAGR of 9.50%.

About Future Market Insights (FMI)

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