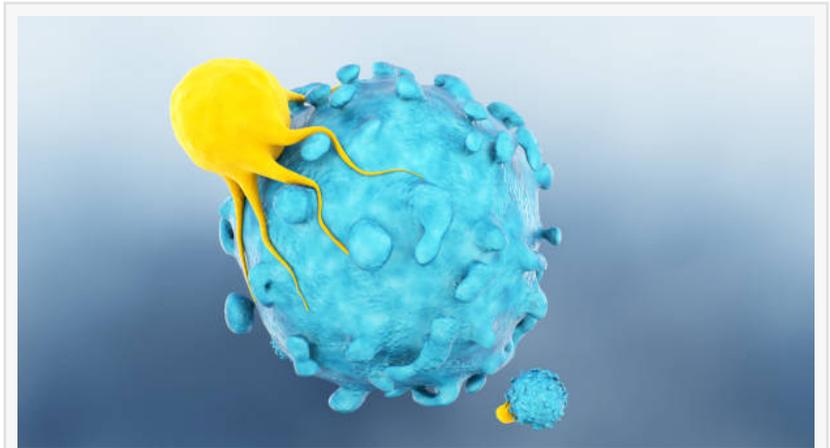


# Cancer Therapy Market 2024 Current Trends, Business Growth, Development Factors by 2031: Pfizer Inc., Sanofi, Bayer AG

BURLINGAME, CALIFORNIA, UNITED STATES, May 20, 2024

/EINPresswire.com/ -- Coherent Market Insights has recently published comprehensive business research on "[Cancer Therapy Market](#)" which includes historic data, present market trends, future product environment, marketing strategies, technological innovation, upcoming trends or opportunities and the technical progress in the related industry.



Cancer Therapy

## Market Overview:

Cancer therapy includes different treatment options such as chemotherapy, radiation therapy, immunotherapy, targeted therapy, surgery, and others that help cure or control different types of cancers. These therapies are used alone or in combination for effective treatment of cancers.

## Market Dynamics:

The growing incidence rate of various cancers across the globe is a major driver of the cancer therapy market growth. According to the World Health Organization (WHO), cancer incidence is estimated to rise by around 45% by 2040. Various lifestyle factors such as smoking, obesity, sedentary lifestyle are contributing to the increasing prevalence of cancers. Furthermore, advancements in targeted drug therapies and immunotherapy are providing better efficacy and survival rates for cancer patients. For example, immunotherapy drugs such as checkpoint inhibitors have shown remarkable results in the treatment of various cancers. Growing R&D investments by key players to develop innovative therapies for orphan cancer indications will also support market growth over the forecast period.

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## Leading Key Players Include in This Report:

Bristol-Myers Squibb Company, AstraZeneca, Pfizer Inc., Novartis AG, GSK plc., Sanofi, Bayer AG, Amgen Inc., Gilead Sciences, Inc., Boehringer Ingelheim International GmbH, ADC Therapeutics SA, F. Hoffmann-La Roche Ltd, Merck & Co., Inc., Eureka Therapeutics, Inc., AbbVie Inc., Fate Therapeutics, Sorrento Therapeutics, Inc., Carrick Therapeutics Limited, Atara Biotherapeutics, Inc., Celluris, NeoTX, Kazia Therapeutics Limited

Since the report focuses on the healthcare sector, it also sheds light on key development in the said industry and latest R&D activities. It educates business owners on newly approved products, ongoing research and development, and products under the trial phase and in the pipeline.

## Detailed Segmentation:

By Therapy Type: Chemotherapy, (Alkylating agents, Antimetabolites, Anti-tumor antibiotics, Others), Target Therapy, (Monoclonal antibodies, Small molecule inhibitors, Others), Immunotherapy, (Immune Checkpoint Inhibitors, Oncolytic virus therapy, T-cell therapy), Radiotherapy, and Others

By Cancer Type: Breast Cancer, Lung Cancer, Colorectal Cancer, Prostate Cancer, Blood Cancer, Liver Cancer, Thyroid Cancer, Head and Neck Cancer, Skin Cancer, and Others

## Market Drivers:

The cancer therapy market is witnessing rising demand for targeted cancer therapies and personalized medicines. Targeted cancer therapies attack specific cancer cells by blocking the growth and spread of cancer in a more targeted way than traditional chemotherapy. Personalized medicines rely on predicting the response of individual patients to specific treatments through identification of genetic and molecular characteristics of a person's disease. The shift towards precision medicine approach is being fueled by advancements in pharmacogenomics and availability of molecular diagnostic tests which can help predict responders and non-responders to specific therapies. This is helping in providing the right treatment for the right patient at the right time. Many companies are actively involved in R&D activities for developing targeted therapies and personalized medicines for different types of cancer.

## Market Restraints:

Cancer therapies like chemotherapy, targeted therapy and immunotherapy are extremely expensive. The cost of cancer care varies significantly depending on the type and stage of cancer but on an average exceeds \$100,000 per patient. Some of the advanced precision medicines and immunotherapy drugs cost as much as \$150,000 to \$200,000 per treatment regimen. This high cost of treatment poses significant financial burden on patients as well as healthcare systems

and payers. Limited affordability and reimbursement schemes in some regions negatively impact therapy adoption rates. Many patients struggle to pay for cancer treatment due to absence of adequate health insurance coverage and out-of-pocket expenses. High costs are a major restraint hampering widespread access to optimal and timely cancer care.

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#### Market Opportunity:

Immunotherapy which helps in boosting one's own immune system to fight cancer is gaining prominence as a major opportunity area. Checkpoint inhibitors, cancer vaccines, monoclonal antibody therapies and adoptive cell transfer therapy are some forms of immunotherapy being used or investigated for different cancer types. Promising clinical trial results have prompted expanded approvals and indications for immunotherapy drugs. The possibility of immunotherapies to elicit strong, long-lasting and in many cases curative responses with durable remissions makes them very appealing. Companies are continuously exploring use of immunotherapy as a stand-alone and in combination with other treatment modalities. Growing research activity, positive clinical data and declining drug costs over time will further increase use of immunotherapy in coming years.

#### Key Region/Countries are Classified as Follows:

- » North America (United States, Canada, and Mexico)
- » Europe (Germany, France, UK, Russia, Italy)
- » Asia-Pacific (China, Japan, Korea, India, and Southeast Asia)
- » Latin America (Brazil, Argentina, Colombia)
- » Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa)

#### Reason to Buy Our Market Research Report

□ Strategic Decision-Making: This Market research reports offer comprehensive and reliable data, analysis, and insights about a market. By accessing this information, businesses can make well-informed strategic decisions Cancer Therapy market entry, product development, target audience identification, competitive positioning, and growth opportunities.

□ Market Understanding: These research reports provide a deep understanding of the market dynamics, trends, and factors influencing customer behavior. This understanding helps businesses identify market gaps, emerging opportunities, and potential threats, enabling them to adapt their strategies and offerings accordingly.

□ Competitive Intelligence: This Market research reports analyze the competitive landscape by examining key competitors, market share, strengths, weaknesses, strategies, and customer

preferences. This information allows businesses to benchmark their performance, identify competitive advantages, and develop effective strategies to outperform their rivals.

□ Customer Insights: This Market research reports often include data and analysis on customer demographics, preferences, buying behaviors, and satisfaction levels. This information helps businesses understand their target audience better, tailor their products or services to meet customer needs, and develop effective marketing and communication strategies.

□ Risk Mitigation: This Market research reports enable businesses to assess the potential risks and challenges associated with entering or expanding into a market. By understanding market dynamics, regulatory factors, economic conditions, and industry trends, businesses can mitigate risks, avoid costly mistakes, and make informed decisions that align with their objectives.

□ Investment and Funding Decisions: This Market research reports provide credible data and analysis that can support investment decisions. They help businesses present a clear picture of the market opportunity, potential ROI, and growth prospects, making it easier to secure funding or attract investors.

□ Validation and Credibility: Cancer Therapy Market research reports offer independent and unbiased analyses conducted by industry experts. This lends credibility to the information presented and enhances the trust and confidence of stakeholders, including investors, partners, and customers.

□ Long-term Business Planning: This Market research reports provide a foundation for long-term business planning. They offer insights into market trends, growth projections, and emerging opportunities, allowing businesses to develop sustainable strategies and stay ahead in a competitive market.

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How does the Report Aid Your Business Discretion?

□ This section of Cancer Therapy Market report highlights some of the most relevant factors and growth enablers that collectively ensure a high-end growth spurt

□ The report unravels details on pronounced share assessments across both country-wise as well as region-based segments

□ A leading synopsis of market share analysis of dynamic players inclusive of high-end industry veterans

□ New player entry analysis and their scope of new business models

□ The report includes strategic recommendations for new business veterans as well as established players seeking novel growth avenues

□ A detailed consultation services based on historical as well as current timelines to ensure

feasible forecast predictions

□ A thorough evaluation and detailed study of various segments as well as sub-segments across regional and country-specific developments

□ Details on market estimations, market size, dimensions and the like

□ A review of market competitors, their high-end product and service portfolios, dynamic trends, as well as technological advances that portray high end growth in this Market

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Coherent Market Insights is a global market intelligence and consulting organization focused on assisting our plethora of clients achieve transformational growth by helping them make critical business decisions. We are headquartered in India, having sales office at global financial capital in the U.S. and sales consultants in United Kingdom and Japan. Our client base includes players from across various business verticals in over 57 countries worldwide. We create value for clients through our highly reliable and accurate reports. We are also committed in playing a leading role in offering insights in various sectors post-COVID-19 and continue to deliver measurable, sustainable results for our clients.

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