

Brachytherapy Devices Market SWOT Analysis, Top Players –Theragenics, Elekta, Boston Scientific Corporation, iCAD, Inc

The Brachytherapy Devices market size reached USD 957.60 Million in 2022 and is expected to register a revenue CAGR of 8.2% during the forecast period

VANCOUVER, BRITISH COLUMBIA, CANADA, June 4, 2024

/EINPresswire.com/ -- The global [Brachytherapy Devices market](#), which reached USD 957.60 million in 2022, is projected to grow at a compound annual growth rate (CAGR) of 8.2% over the forecast period. This growth is fueled by several factors including the increasing prevalence of cancer, the aging population, and the high acceptance of minimally invasive surgeries.



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Key Drivers of Market Growth

Effectiveness of Brachytherapy: Brachytherapy, a form of internal radiation therapy, delivers radiation directly to the tumor, minimizing damage to surrounding healthy tissue. This method is particularly effective for treating prostate, breast, non-melanoma skin, and gynecological cancers. Its application extends to certain heart conditions as well.

Adoption of Minimally Invasive Surgeries: The preference for minimally invasive treatments is on the rise due to their benefits such as reduced pain, shorter hospital stays, less scarring, and higher accuracy. These advantages make brachytherapy a favorable option, driving market growth.

Rising Cancer Incidences: The growing number of cancer cases, particularly among the elderly,

significantly boosts the demand for brachytherapy. According to the American Cancer Society, over 1.9 million new cancer cases and 609,820 cancer deaths were expected in the U.S. in 2023 alone.

Government Initiatives: Government support through cancer treatment programs further propels market growth. Initiatives like the White House Cancer Moonshot aim to reduce cancer death rates by 50% by 2047, while regional programs in countries like India are investing in advanced cancer treatment facilities.

Technological Advancements: Innovations in brachytherapy, such as image-guided brachytherapy (IBT), are enhancing treatment precision and outcomes. These technologies, including MRI, CT, and ultrasound-guided procedures, help in sparing healthy organs from radiation exposure.

Market Challenges

Despite the promising growth, the market faces challenges such as the high reimbursement rates for new radiation therapies like IMRT and proton therapy, which could potentially overshadow brachytherapy. Additionally, the risk of side effects and device recalls, such as the FDA recall of Elekta's Oncentra Brachy in 2021, pose significant hurdles.

Market Segmentation

By Application: The prostate cancer segment leads the market due to its high incidence among older men. Cervical cancer is expected to witness the highest growth rate, driven by the increasing global prevalence and government initiatives for early detection and treatment.

By Product Type: Applicators and afterloaders dominate the market due to their widespread use in cancer treatment. Electronic brachytherapy is also growing steadily, particularly for treating advanced skin cancers.

By End Use: Hospitals account for the largest revenue share, benefiting from the availability of advanced technologies and skilled oncologists. The adoption of brachytherapy in hospitals is increasing, supported by governmental and private sector investments.

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Notable Developments

Recent industry developments include the acquisition of Elekta's brachytherapy solutions by iCAD, Inc., and the introduction of innovative devices such as BEBIG Medical's robotic-guided HDR brachytherapy for prostate cancer. Additionally, initiatives like the launch of brachytherapy equipment at Tamil Nadu Government Multi Super Specialty Hospital in India highlight the expanding reach of brachytherapy treatments.

Some major players included in the global Brachytherapy Devices market report are:

Theragenics
Elekta
Boston Scientific Corporation
iCAD, Inc.
Varian Medical Systems, Inc.
Eckert & Ziegler
CIVCO Medical Solutions
BD (Becton, Dickinson and Company)
Perspective Therapeutics
Argon Medical Device
Merit Medical Systems
Siemens Healthcare Private Limited
IsoAid
Sun Nuclear Corporation
AngioDynamics
Hologic, Inc.
C4 Imaging
Concure Oncology

Brachytherapy Devices Latest Industry Updates

On 24 October 2023, International Cancer Expert Crops (ICEC) announced the collaboration with virtual platform Chartrounds, a global provider of radiation oncology as well as a site focused specifically on the practice of brachytherapy, to increase availability of cancer care expertise and develop a growing global network.

On 9 October 2023, CIVCO Radiotherapy and Qfix announced the introduction of a new brand, CQ Medical in order to reflect the company's vision and global leadership in high-quality, patient-centric radiotherapy solutions, as well as company declared the acquisition of CQ Medical with medical device companies Nanovi A/S and Advaray that manufacture hydrogel-based device to advance methods of image-guided pelvic brachytherapy.

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Brachytherapy Devices Market Segment Analysis

For the purpose of this report, Emergen Research has segmented global Brachytherapy Devices market on the basis of Dosage Type, Product Type, Technique Type, Application, End-Use, and region:

Dosage Type Outlook (Revenue, USD Million; 2019-2032)

High Dose Rate (HDR) Brachytherapy

Low Dose Rate (LDR) Brachytherapy

Pulse Dose Rate (PDR) Brachytherapy

Product Type Outlook (Revenue, USD Million; 2019-2032)

Seeds

Brachytherapy Applicators

Intracavitary Applicator

Interstitial Applicator

Others

Brachytherapy Afterloaders

Electronic Brachytherapy

Technique Type Outlook (Revenue, USD Million; 2019-2032)

Ultrasound-Guided Brachytherapy

Magnetic Resonance Imaging (MRI)-Guided Brachytherapy

Computed Tomography (CT)-Guided Brachytherapy

Power Doppler Imaging-Guided Brachytherapy

Poistron Emission Topography-Guided Brachytherapy

Application Outlook (Revenue, USD Million; 2019-2032)

Prostate Cancer

Breast Cancer

Cervical Cancer

Gynecological Cancers

Skin Cancer

Others

End-Use Outlook (Revenue, USD Million; 2019-2032)

Hospitals

Cancer Treatment Centers

Specialty Centers

Others

Regional Outlook (Revenue, USD Million; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux
Rest of Europe
Asia Pacific
China
India
Japan
South Korea
Rest of APAC
Latin America
Brazil
Rest of LATAM
Middle East & Africa
Saudi Arabia
UAE
South Africa
Turkey
Rest of MEA

The Brachytherapy Devices market is set for robust growth, driven by technological advancements and increasing cancer incidences. With supportive government initiatives and a focus on minimally invasive treatments, the market is poised to make significant strides in the coming years, offering improved outcomes for cancer patients worldwide.

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