

Brachytherapy Market CAGR to be at 7.1% | \$1.6 billion Industry Revenue by 2031

PORTLAND, OREGON, UNITED STATES, July 12, 2024 /EINPresswire.com/ -- Key Takeaways:

The prostate cancer segment is also estimated to grow at the highest CAGR of 7.5% during the forecast period.

Asia-Pacific region is expected to manifest the fastest CAGR of 8.5% during the forecast period.

The seeds segment is expected to continue its leadership status during the forecast period.

The global [brachytherapy market](#) was valued at \$0.83 billion in 2021, and is projected to reach \$1.6 billion by 2031, growing at a CAGR of 7.1% from 2022 to 2031. Brachytherapy is a procedure used to treat certain types of cancer and other conditions. It involves placing radioactive material inside the body.

Brachytherapy is a procedure that includes placing radioactive material inside the body of the patient. It is one type of radiation therapy that's utilized to treat cancer. This sometimes is also known as internal radiation. In this procedure, doctors deliver higher doses of radiation to the specific areas of the body, compared with the conventional form of radiation therapy (external beam radiation) that gives radiation from a machine that is outside an individual's body. It may cause fewer side effects than external beam radiation, and the overall treatment time is usually quicker with brachytherapy. It can be used alone or in combination with other cancer treatments.

The growth of the brachytherapy market is attributed to an increase in patients suffering from prostate cancer, breast cancer, and gynecological cancer. Furthermore, increase in healthcare expenditure is expected to further drive the market growth during the forecast period.

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Market Drivers:

Surge in adoption of radiation therapies due to rise in prevalence of cancer

An increase in the number of hospitals

Furthermore, Brachytherapy Market Trends such as unmet medical demands in developing

countries, increase in awareness regarding brachytherapy, rise in prevalence of breast cancers among women and advancements in Brachytherapy Industry drives the growth of Brachytherapy Market Size. For instance, according to American Cancer Society, in U.S., in 2022, approximately 1,918,030 new cancer cases and 609,360 cancer deaths reported. According to American Cancer Society, in U.S., in 2021, estimated new cases of female breast cancer were 281,550. According to the data of Breast Cancer Organization, in January 2021, there were more than 3.8 million women with a history of breast cancer in the U.S. In addition, increase in focus on women reproductive health, rise in government funding for research regarding endometriosis boost the growth of Brachytherapy Industry.

Here are some examples of how brachytherapy is being used today:

Brachytherapy is being used to treat prostate cancer, breast cancer, cervical cancer, and other cancers.

Brachytherapy can be used to treat cancer in patients who are not eligible for surgery or radiation therapy.

Brachytherapy can also be used to treat cancer in patients who have already had surgery or radiation therapy.

Market Segmentation:

By Product Type:

Seeds

Applicators and Afterloaders

Electronic Brachytherapy

By Technique:

High Dose Rate (HDR)

Low Dose Rate (LDR)

By End User:

Hospitals

Specialty Clinics

Others

By Application:

Gynecological Cancer

Prostate Cancer

Breast Cancer

Others

By Region:

North America (U.S., Canada, Mexico)

Europe (Germany, France, UK, Italy, Spain, Rest of Europe)

Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)

LAMEA (Brazil, Saudi Arabia, South Africa, Rest of LAMEA)

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Regional Growth Dynamics:

North America held the largest share in 2021, contributing to around two-fifths of the global brachytherapy market share, and is projected to maintain its dominant share in terms of revenue in 2031. However, the Asia-Pacific region is expected to manifest the fastest CAGR of 8.5% during the forecast period.

Competitive Landscape:

Argon Medical Devices, Inc.

Eckert & Ziegler BEBIG

Elekta AB, iCAD, Inc.

Siemens AG, isoray medical

Merit Medical Systems, Inc.

Theragenics Corporation

IsoAid

Carl Zeiss AG.

Recent developments:

New brachytherapy devices and techniques: New brachytherapy devices and techniques are being developed to improve the accuracy, precision, and effectiveness of brachytherapy treatment. For example, new brachytherapy devices are being developed that use image guidance to deliver radiation more precisely to the tumor site. New brachytherapy techniques are also being developed that use combinations of brachytherapy with other cancer treatments, such as surgery and radiation therapy, to improve patient outcomes.

Advances in brachytherapy seeds and capsules: New brachytherapy seeds and capsules are being developed that are more effective and have fewer side effects. For example, new brachytherapy seeds and capsules are being developed that are made from materials that are

more compatible with the body and that release radiation more slowly.

Expansion of brachytherapy into new applications: Brachytherapy is being used to treat a wider range of cancers, including cancers of the head and neck, skin, and liver. For example, brachytherapy is being used to treat early-stage head and neck cancer in patients who are not eligible for surgery or radiation therapy.

Increased investment in brachytherapy research and development: Public and private investment in brachytherapy research and development is increasing. This is helping to accelerate the development of new brachytherapy devices, techniques, and seeds and capsules.

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