

Radiopharmaceuticals Market Will Reach USD 21.8 billion By 2033 And Hit Around 10.6% CAGR

PORTLAND, OREGON, UNITED STATES, July 16, 2024 /EINPresswire.com/ -- Rise in prevalence of cancer, cardiovascular and neurological disease, increase in demand for medical imaging, and increase in number of product approval for radiopharmaceuticals fuel the growth of the [radiopharmaceuticals market](#). The global radiopharmaceuticals market was valued at \$7.9 billion in 2023, and is projected to reach \$21.8 billion by 2033, growing at a CAGR of 10.6% from 2024 to 2033.

Rise in the prevalence of chronic diseases, rise in the adoption of strategies by key players, and surge in R&D activities within the radiopharmaceuticals sector are the major factors that drive the growth of the global radiopharmaceuticals market. However, the high cost associated with the development and implementation of radiopharmaceuticals restricts the market growth. Moreover, the rise in the number of pipeline products is expected to present new opportunities in the coming years.

Request Sample of the Report on Radiopharmaceuticals Market Forecast 2035 - <https://www.alliedmarketresearch.com/request-sample/A14458>

Descriptions. Radiopharmaceuticals are agents used to diagnose certain medical problems or treat certain diseases. They may be given to the patient in several different ways. For example, they may be given by mouth, given by injection, or placed into the eye or into the bladder.

Key Takeaways:

By type, the diagnostic segment was largest contributor to the market in 2023. However, the therapeutic segment is anticipated to grow at the highest CAGR during the forecast period.

By application, the cancer segment dominated the radiopharmaceuticals market share in 2023 and is anticipated to grow at the highest CAGR during the forecast period.

By radioisotope, the Technetium 99m segment dominated the market in 2023 and is anticipated to grow at the highest CAGR during the forecast period.

By end user, the hospitals and clinics segment dominated the radiopharmaceuticals market size in 2023 and is anticipated to grow at the highest CAGR during the forecast period.

Region wise, North America generated the largest revenue in 2023. However, Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period.

Drivers:

Increase In Prevalence Of Chronic Diseases

Rise In Adoption Of Strategies By Key Players

Rise In R&D Activities

Opportunity:

Rise In The Number Of Pipeline Products

Restraint:

High Cost Associated With The Development And Implementation Of Radiopharmaceuticals

Connect to our Analyst - <https://www.alliedmarketresearch.com/connect-to-analyst/A14458>

By radioisotope, the Technetium 99m segment held the largest market share in 2023, accounting for more than two-fifths of the global radiopharmaceuticals market revenue and is estimated to maintain its leadership status throughout the forecast period. The same segment is expected to register the highest CAGR of 11.5% during the forecast period. This is attributed to its versatile nuclear properties, established production, clinical utility across diverse medical specialties, ongoing technological advancements, and supportive regulatory environment.

However, high development and production of radiopharmaceuticals cost coupled with uncertainties regarding market acceptance and reimbursement and side effects of radiopharmaceuticals are expected to hamper the market growth. On the other hand, expansion of radiopharmaceuticals beyond diagnostic imaging to therapeutic applications and rise in R&D activities provide lucrative opportunities for the radiopharmaceuticals market growth.

Depending on the type, the market is classified into diagnostic and therapeutic. The diagnostic segment dominated the radiopharmaceuticals market size in 2023. This is attributed to the widespread availability of diagnostic imaging facilities, advancements in radiopharmaceutical technology, and the versatility of radiopharmaceuticals in diagnostic imaging. However, the therapeutics segment is expected to register the highest CAGR during the forecast period. This is attributed to increase in investments in research and development, along with growth in interest from biopharmaceutical companies and investors in the radiopharmaceuticals market, are driving continued innovation and expansion in therapeutic applications.

The cancer segment accounted for the largest share in 2023, contributing to more than half of global radiopharmaceuticals market revenue, and is projected to maintain its lead position during the forecast period. The same segment is expected to register the highest CAGR of 10.9% during the forecast period. This is attributed to the clinical need for effective cancer diagnostics and therapies, ongoing advancements in oncology research and molecular imaging technologies, the rise of personalized medicine approaches, and supportive regulatory environments fostering innovation and market access in oncology.

Radiopharmaceuticals Market Report Highlights:

By End User:

- Hospitals and Clinics
- Medical Imaging Centers
- Others

By Radioisotope:

- Technetium 99m
- Gallium 68
- Iodine I
- Fluorine 18
- Copper 64
- Strontium 89
- Yttrium 90
- Radium 223
- Actinium 225
- Lutetium 177
- Copper 67
- Terbium 161
- Zirconium 89
- Others

By Application:

- Cancer
- Cardiology
- Others

By Type:

Diagnostic
Therapeutic

By Region:

North America (U.S., Canada)

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

Asia-Pacific (Japan, China, India, Australia, South Korea, Thailand, Malaysia, Indonesia, Singapore, Taiwan, Province Of China, Rest of Asia-Pacific)

LAMEA (Brazil, Rest of LAMEA)

Leading Market Players:

Bayer AG

Cardinal Health

Curium Pharma

Eli Lilly and Company

Jubilant Pharmova Limited

Lantheus

ITM Isotope Technologies Munich Se

Telix Pharmaceuticals Limited

Eckert and Ziegler

Bracco

South African Nuclear Energy Corporation (Necsa)

NorthStar Medical Radioisotopes

The State Atomic Energy Corporation Rosatom

SOFIE

Isotopia Molecular Imaging

Fusion Pharmaceuticals Inc.

Clarity Pharmaceuticals

Actinium Pharmaceuticals, Inc.

Buy this Premium Research Report: <https://www.alliedmarketresearch.com/purchase-enquiry/14827>

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains. AMR offers its services across 11

industry verticals including Life Sciences, Consumer Goods, Materials & Chemicals, Construction & Manufacturing, Food & Beverages, Energy & Power, Semiconductor & Electronics, Automotive & Transportation, ICT & Media, Aerospace & Defense, and BFSI.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/727940584>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.