

# Somatostatin Analogs Market Segments, Drivers, Restraints, And Trends For 2024-2033

*The Business Research Company's  
Somatostatin Analogs Global Market  
Report 2024 – Market Size, Trends, And  
Global Forecast 2024-2033*



The Business  
Research Company

Somatostatin Analogs Global Market Report 2024 –  
Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK,  
August 12, 2024 /EINPresswire.com/ --

The [somatostatin analogs market](#) has  
experienced robust growth in recent

years, expanding from \$6.23 billion in 2023 to \$6.68 billion in 2024 at a compound annual growth rate (CAGR) of 7.3%. The growth in the historic period can be attributed to increased net incidence, advancements in oncology research, clinical efficacy in symptom management, expansion of indications, patient preference for long-acting formulations..



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## Strong Future Growth Anticipated

The somatostatin analogs market is projected to continue its strong growth, reaching \$8.67 billion in 2028 at a compound annual growth rate (CAGR) of 6.7%. The growth in the forecast period can be attributed to continued rise in net incidence, research focus on rare diseases, development of combination therapies, advancements in personalized medicine, global health initiatives in cancer

care.

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## Growth Driver Of The Somatostatin Analogs Market

The rise in the incidence of neuroendocrine tumors is expected to propel the growth of the somatostatin analogs market going forward. Neuroendocrine tumors refer to malignancies that start in specialized neuroendocrine cells. Analogs of somatostatin prevent the body from producing too many hormones. They decrease a neuroendocrine tumor's growth and reduce

carcinoid disease symptoms.

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### Major Players And Market Trends

Key players in the somatostatin analogs market include Novartis International AG, Pfizer Inc., Sun Pharmaceutical Industries Limited, Midatech Pharma PLC, Crinetics Pharmaceuticals Inc. Innovation of novel drug therapies is a key trend gaining popularity in the somatostatin analog market. Major companies operating in the somatostatin analogs market are developing innovative drug therapies to strengthen their position in the market.

### Segments:

- 1) By Type: Octreotide, Lanreotide, Pasireotide
- 2) By Treatment: Acromegaly, Cushing's Syndrome, Neuroendocrine Tumors, Carcinoid Syndrome, Other Treatments
- 3) By End User: Hospital, Pharmaceutical Companies

### Geographical Insights: North America Leading The Market

North America was the largest region in the global somatostatin analogs treatment market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the somatostatin analogs market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

### Somatostatin Analogs Market Definition

A somatostatin analog is a synthetic version of somatostatin that slows the production of hormones, such as serotonin and the growth hormone. It is used to reduce carcinoid syndrome symptoms, including diarrhea and skin flushing.

Somatostatin Analogs Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Somatostatin Analogs Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [somatostatin analogs market size](#), somatostatin analogs market drivers and trends, somatostatin analogs market major players, somatostatin analogs competitors' revenues, somatostatin analogs market positioning, and

somatostatin analogs market growth across geographies. The somatostatin analogs market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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