

Cancer Immunotherapy Market Set for 8.4% CAGR Surge, Reaching USD 259.16 Billion by 2031 | SkyQuest Technology

Cancer Immunotherapy Market size was valued at USD 135.93 B in 2023 to USD 259.16 billion by 2031, growing at CAGR 8.4% during the forecast period (2024-2031).



WESTFORD, MA, UNITED STATES, September 27, 2024 /EINPresswire.com/ -- Global [Cancer Immunotherapy Market](#) size was valued at USD 125.4 billion in 2022 and is poised to grow from USD 135.93 billion in 2023 to USD 259.16 billion by 2031, growing at a CAGR of 8.4% during the forecast period (2024-2031).

Cancer immunotherapy is a kind of treatment that could enhance the immune systems' potential to fight against cancer. This treatment is more effective compared to the traditional method. This is because it provides long-term protection against cancer, can treat various types of cancer, and has less side effects. Cancers that can be treated with the help of immunotherapy consists of breast cancer, colorectal cancer, and prostate cancer. The demand for cancer immunotherapy is rapidly increasing because of the rising prevalence of cancer globally. Nowadays, people are also becoming more aware about the advantages of cancer immunotherapy, boosting the growth of the market. The popularity of immunotherapy is increasing among patients and medical providers as it offers targeted and personalized treatment option. Furthermore, continuous research and development on monoclonal antibodies, is also fueling advancement in the field and increasing treatment options. This is because these are the primary element of cancer biologics and immunotherapy treatments. These factors are developing a favourable market setting for cancer immunotherapy and boosting innovation in cancer treatment.

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Cancer Immunotherapy Market Segmental Analysis

Global Cancer Immunotherapy Market is segmented by Product Type, Application, End user, and region.

Based on Product Type, the market is segmented into Monoclonal Antibodies, Vaccines,

Checkpoint Inhibitors, Cell Therapies, and Immunomodulators.

Based on Application, the market is segmented into Lung Cancer, Breast Cancer, Multiple Myeloma, Colorectal Cancer, Head & Neck Cancer, Prostate Cancer, Melanoma, and Other Cancer Types.

Based on End user, the market is segmented into Hospitals, and Clinics & Others.

Based on region, the market is segmented into North America, Europe, Asia Pacific, Latin America and Middle East & and Africa.

Emergence of Oncolytic Virus Treatment to Increase Demand for Cancer Immunotherapy

The oncolytic virus treatment is a type of immunotherapy. The viruses make use of genetically modified viruses that has the potential to infect and kill cancer cells, while leaving the healthy cells. The popularity of oncolytic virus therapy has increased especially after FDA gave its approval of the first oncolytic virus treatment for melanoma. Researchers are now emphasizing on engineering viruses that can provide therapeutic genes directly into the cancer cells and trigger an immune response against the tumor. The process of oncolytic virus treatment is directly destroying the tumor cells and helping the main immune system to target cancer more efficiently.

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Key Players Operating in the Cancer Immunotherapy Market

- Amgen Inc. (US)
- AstraZeneca (UK/Sweden)
- Bayer AG (Germany)
- Bristol-Myers Squibb (US)
- Eli Lilly and Company (US)
- Janssen Global Services, LLC (Johnson & Johnson) (US)
- Merck & Co., Inc. (US)
- Novartis (Switzerland)
- Pfizer Inc. (US)
- F. Hoffmann-La Roche Ltd (Switzerland)
- Gilead Sciences, Inc. (US)
- GlaxoSmithKline plc (UK)
- AbbVie Inc. (US)
- Regeneron Pharmaceuticals, Inc. (US)
- Adaptimmune Therapeutics plc (UK)
- Incyte Corporation (US)
- Bluebird bio, Inc. (US)
- BioNTech SE (Germany)
- Immunocore Limited (UK)
- CureVac N.V. (Germany)
- BeiGene, Ltd. (China)

- Zymeworks Inc. (Canada)

Developments in Checkpoint Inhibitors to Offer Advanced Therapeutic Options for Various Cancers

The checkpoint inhibitors have massively transformed the field of cancer treatment, offering new therapeutic choices for a wide range of cancers. These drugs function by blocking protein interactions that prevent T-cells, which is a kind of immune cells, from attacking cancer cells. Many companies are investing in the research of these checkpoint inhibitors due to the success of the drug targeting PD-1/PD-L1 and CTLA-4 pathways. Medical researchers are developing new advanced inhibitors that has the capability to target other immune checkpoints. The research and development of this drug is shifting towards combination therapies. In these types of treatment checkpoint inhibitors are utilized along with other kinds of cancer treatment to increase efficiency and overcome resistance.

In October 2023, Pfizer introduced new the MEKTOVI + BRAFTOVI treatment in the market. This treatment that can be used on adult patients suffering from metastatic non-small cell lung cancer.

In October 2023, the US FDA granted approval of Merck's anti-PD-1 therapy KEYTRUDA. This treatment can be used on patients with resectable non-small cell lung cancer (NSCLC).

In December 2023, the U.S. FDA provided approval for the FRUZAQLA for Previously Treated Metastatic Colorectal Cancer by Takeda

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Market has the Following Segments:

Type

1. Monoclonal Antibodies
2. Vaccines

Application

1. Breast Cancer
2. Lung Cancer

End User

1. Hospitals
2. Clinics
3. Others

Growing Demand for CAR-T Cell Therapies to Treat Specific Types of Leukemia and Lymphoma

The demand for chimeric antigen receptor T-cell therapy is rapidly increasing in cancer immunotherapy due to its constant advancement. This method is comprised of genetically modifying a patients T-cells for detecting and attacking cancer cells. The popularity of CAR-T cell

therapies is increasing because it can be used for successfully treating certain kinds of leukemia and lymphoma. Many companies are also heavily investing in CAR-T cell therapies so that researchers can expand their usage in other cancers like solid tumors. Furthermore, constant research and innovation is also enhancing the safety and effectiveness of these therapies, especially in controlling serious immune reactions.

Related Report:

[Cancer Therapeutics Market](#) is growing at a CAGR of 9.1% during the forecast period (2024-2031).

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