

# Key Driver Transforming the Therapeutic Nuclear Drug Market in 2024: Increasing Prevalence Of Cancer Fuels Market Growth

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Therapeutic Nuclear Drug Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

Are Therapeutic Nuclear Drugs a Growing Trend in Healthcare?

The global therapeutic nuclear drug market size, over the past few years, has seen rapid and steady growth. It is on course to grow from \$1.69 billion in 2023 to \$1.94 billion in 2024, showing a robust compound annual growth rate CAGR of 14.5%. This growth during the historical period is attributed to increasing regulatory approvals, the rising use of patient-specific information, advancing dosimetry techniques, increasing awareness of nuclear medicines, and growing investment in research and development activities.

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The therapeutic nuclear drug market size is expected to see rapid growth in the next few years. It will grow to \$3.36 billion in 2028 at a compound annual growth rate (CAGR) of 14.8%.”

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[What is Projected Market Size of the Global Therapeutic Nuclear Drug Market?](#)

The therapeutic nuclear drug market size is anticipated to witness exceptional growth in the forthcoming years. It is projected to catapult to \$3.36 billion in 2028, registering a CAGR of 14.8%. This surge during the forecast period can be pinned on the shift towards personalized medicine, increased demand for improvement of healthcare infrastructures, the rise in the geriatric population, and a growing number of diagnostic imaging procedures. Key trends governing the forecast period include nanoparticle-based delivery systems, advancements in

radionuclide therapy, hybrid imaging systems, the advent of alpha-emitting radiopharmaceuticals, and integration of machine learning and artificial intelligence.

Gain comprehensive insights into the Therapeutic Nuclear Drug Market with a detailed Sample Report: <https://www.thebusinessresearchcompany.com/sample.aspx?id=19729&type=smp>

Why is the Increasing Prevalence of Cancer Expected to Drive the Market Growth?

The increasing prevalence of cancer is a significant catalyst propelling the growth of the therapeutic nuclear drug market. Cancer is typified by the uncontrolled growth and spread of abnormal cells. The rise in cancer cases results from improved detection and diagnosis, lifestyle factors, environmental factors, and genetic predispositions. Therapeutic nuclear drugs play an instrumental role in the battle against cancer, providing effective treatment options for patients by reducing tumor size, alleviating symptoms, and ultimately improving quality of life. For example, the World Health Organization, a Switzerland-based agency of the United Nations, projected in February 2024 that over 35 million new cancer cases would manifest by 2050—marking a 77% increase compared to the estimated 20 million cases in 2022.

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Who Are the Major Companies Operating in the Therapeutic Nuclear Drug Market?

Key players in the therapeutic nuclear drug market include Bayer AG, Novartis International AG, Siemens Healthineers AG, Ipsen S.A., Jubilant DraxImage Inc., Mallinckrodt Pharmaceuticals PLC, The Bracco Group, Lantheus Medical Imaging Inc., Piramal Group, Curium Pharmaceuticals, Yantai Dongcheng Pharmaceutical Group Co. Ltd., Eckert & Ziegler, Telix Pharmaceuticals Limited, International Isotopes inc., Orano SA, Q BioMed Inc., Molecular Targeting Technologies Inc, Medi-Radiopharma Co. Ltd., Actinium Pharmaceuticals, Fusion Pharmaceuticals.

[What Key Trends Are Emerging in the Therapeutic Nuclear Drug Market?](#)

Key companies in the therapeutic nuclear drug market concentrate on forming strategic partnerships to maintain a competitive edge. Such alliances play a pivotal role in enhancing research and development capabilities, fast-tracking commercialization of new therapies, and broadening access to cutting-edge treatments by pooling resources and expertise. For instance, In July 2022, Germany-based software company DeepC partnered with US-based AI solutions provider PAIRE to amplify the precision and efficiency of nuclear medicine diagnostics. They target integrating Paire's AI solution, Pionus, into DeepC's deepcOS platform to improve PET/CT scan interpretations.

How is the Therapeutic Nuclear Drug Market Globally Segmented?

The therapeutic nuclear drug market encompasses:

- 1 By Type: Radium-223, Lutetium-177, Iodine-131, Other Types
- 2 By Distribution Channel: Hospitals, Ambulatory Surgical Centers ASCs, Cancer Research Institutes
- 3 By Application: Thyroid, Bone Metastasis, Lymphoma, Other Applications

Which is the Largest Region in the Therapeutic Nuclear Drug Market?

In 2023, North America proved to be the largest region operating in the therapeutic nuclear drug market. The regions covered in this report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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