Oncology Drugs Market to reach USD 763.21 Billion by 2035 at 14.20% CAGR

Oncology Drugs Market to Surge from USD 202.26 Billion in 2025 to USD 763.21 Billion by 2035-By Rising Cancer Prevalence, Precision Medicine Advancements



Oncology Drugs Market 2025-2035

NY, CA, UNITED STATES, September 3, 2026 /EINPresswire.com/ -- As per Market Research Future, the global Oncology Drugs Market size is projected to reach USD 763.21 Billion by 2035 from USD 202.26 Billion in 2025, at a CAGR of 14.20% during the forecast period 2025--2035. The market base was estimated at USD 177.1 Billion in 2024.

The 14.20% CAGR---anchored by structural shifts in cancer treatment paradigms---is propelled by three converging forces: the rising global burden of cancer, with the World Health Organization reporting nearly 20 million new cancer cases and approximately 9.7 million deaths globally in 2022, driving healthcare providers to increasingly adopt advanced oncology drugs for superior survival outcomes and quality of life; advancements in targeted therapies and immunotherapy, which significantly improve treatment efficacy while minimizing adverse effects through precision medicine approaches; and the integration of biomarker-driven diagnostics and combination treatment strategies that enhance patient stratification and therapeutic outcomes.

Global pharmaceutical companies and health organizations are amplifying this momentum. Roche generated over CHF 18 billion in oncology revenue, reflecting strong investment in precision medicines and biomarker-driven therapies. Bristol-Myers Squibb reported oncology revenue exceeding USD 17 billion, supporting development of innovative immunotherapy treatments. Merck & Co. recorded oncology sales surpassing USD 29 billion, driven by expanded indications for its flagship immunotherapy. According to WHO data, cancer accounted for nearly 20 million new cases globally in 2022, with projections indicating over 35 million new cancer cases by 2050. IHME estimates show global cancer cases increased by more than 65% over the

past two decades, with cancer responsible for over 10 million deaths annually. These forces are creating the clinical infrastructure and patient demand on which the Oncology Drugs Market depends.

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Key Market Trends & Growth Drivers

Rise of Targeted Therapies

The market is witnessing a notable increase in the development and adoption of targeted therapies. These treatments are designed to specifically attack cancer cells while sparing healthy tissue, leading to fewer side effects and improved patient quality of life. As research progresses, the identification of specific biomarkers is enhancing the ability to match patients with the most effective therapies, thereby optimizing treatment outcomes.

Roche continues advancing targeted oncology innovation through precision medicines and biomarker-driven therapies. The company's oncology portfolio generated over CHF 18 billion in annual revenue, supported by strategic collaborations and continuous product development in HER2-positive breast cancer and hematologic malignancies. Roche's targeted therapies, including personalized cancer diagnostics, have significantly improved progression-free survival rates, accelerating adoption of precision oncology treatments globally.

Expansion of Immunotherapy

Immunotherapy is emerging as a transformative approach within the global market. By harnessing the body's immune system to combat cancer, these therapies are showing promise in treating various malignancies. The growing body of evidence supporting the efficacy of immunotherapeutic agents is driving further investment and research, leading to new treatment options for patients across multiple cancer indications.

Bristol-Myers Squibb strengthened its immunotherapy leadership through acquisitions, portfolio expansion, and regulatory approvals for Opdivo-based cancer treatments. The company reported oncology revenue exceeding USD 17 billion, while multiple FDA approvals and advanced clinical trial outcomes demonstrated improved long-term survival across melanoma, lung cancer, and renal cell carcinoma patients, reinforcing global demand for immune-based oncology therapies.

Increased Focus on Combination Therapies

Combination therapies are gaining traction in the market as a strategy to enhance treatment

efficacy. By utilizing multiple agents that target different pathways, these approaches overcome resistance mechanisms and improve overall patient outcomes. This trend reflects a broader understanding of cancer as a complex disease, necessitating multifaceted treatment strategies.

Merck & Co. continues expanding combination oncology therapies through innovative product development and regulatory advancements involving Keytruda. The company recorded oncology sales surpassing USD 29 billion, supported by approvals across multiple cancer indications. Clinical studies demonstrated significantly improved overall survival and reduced disease progression when combination regimens were integrated with immunotherapy-based treatment strategies in advanced cancers globally.

Growing Incidence of Cancer

The rising incidence of cancer worldwide is a primary driver of the Oncology Drugs Market. According to recent statistics, cancer cases are projected to increase significantly, with estimates suggesting that by 2040, the number of new cancer cases could reach 29.5 million annually. This alarming trend necessitates the development and availability of effective oncology drugs, thereby propelling market growth.

According to IHME estimates, global cancer cases increased by more than 65% over the past two decades, with cancer responsible for over 10 million deaths annually. Rising prevalence of smoking, obesity, and aging populations continues accelerating demand for advanced oncology drugs, strengthening long-term investment and innovation across global cancer treatment markets.

Advancements in Precision Medicine

Advancements in precision medicine are transforming the Oncology Drugs Market by enabling more personalized treatment approaches. The integration of genomic profiling and biomarker testing allows for the identification of specific cancer types and their unique characteristics. This tailored approach not only enhances treatment efficacy but also minimizes adverse effects, leading to improved patient outcomes.

PubMed research highlights that precision oncology treatments guided by genomic profiling improved progression-free survival rates by nearly 30% in several advanced cancers. Increasing adoption of biomarker testing and targeted therapies is accelerating personalized treatment strategies, supporting strong demand growth for precision oncology drugs across hospitals and specialized cancer care centers globally.

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Market Segment Insights

BY DRUG TYPE

Chemotherapy Drugs: Largest segment with 38% share in 2024, providing a critical backbone for cancer treatment even as new therapies emerge. Roche continues expanding chemotherapy and combination treatment portfolios through sustained product innovation.

Targeted Therapy Drugs: Fastest-growing segment, capitalizing on their specificity to cancer cells. Pfizer continues strengthening targeted therapy development through portfolio expansion and strategic collaborations.

Immunotherapy Drugs: Rapidly gaining traction due to their innovative approach, showing promise in treating various malignancies by harnessing the body's immune system. Bristol-Myers Squibb continues advancing immunotherapy leadership through sustained product innovation.

Hormonal Therapy Drugs: Effective in specific cancers such as breast and prostate cancer, representing a specialized but significant segment within the oncology landscape.

BY THERAPEUTIC AREA

Breast Cancer: Largest segment with 26% share in 2024, driven by high prevalence and the continuous introduction of innovative therapies. Roche continues strengthening breast cancer treatment portfolios through HER2-targeted therapy innovation.

Lung Cancer: Fastest-growing indication, as increasing awareness about early diagnosis and advancements in targeted therapies draw significant investment from pharmaceutical companies. AstraZeneca continues expanding lung cancer treatment options through precision medicine development.

Colorectal Cancer: Significant share, supported by expanding screening programs and the development of targeted treatment options.

Prostate Cancer: Growing attention with evolving hormonal and targeted therapy options, contributing to improved patient outcomes.

Leukemia: Specialized segment benefiting from advances in cell therapies and targeted treatments for hematologic malignancies.

BY ROUTE OF ADMINISTRATION

Oral: Dominant route with 44% share in 2024, preferred due to convenience and ease of use for

patients, allowing for self-administration and minimizing the need for frequent hospital visits.

Intravenous: Fastest-growing route, driven by the need for rapid drug delivery and the increasing complexity of treatment regimens that require precise dosage administration.

Subcutaneous: Growing adoption for specific biologic and immunotherapy agents, offering a balance between efficacy and patient convenience.

Intramuscular: Specialized route for certain hormonal and supportive care therapies within the oncology treatment landscape.

BY PATIENT DEMOGRAPHICS

Adult: Largest segment with 72% share in 2024, primarily attributed to the higher prevalence of cancer among older populations and a robust pipeline of oncology drugs tailored specifically for adult treatment.

Pediatric: Fastest-growing demographic, gaining traction as awareness and diagnosis of cancers in younger populations rise, supported by advancements in research and specialized therapeutic needs.

Geriatric: Significant and growing segment, reflecting the increasing cancer burden among aging populations worldwide and the need for age-appropriate treatment protocols.

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Regional Outlook

North America --- Market Leader in Innovation

North America leads with over 45% of global revenue in 2024, generating around USD 79.70 Billion. The region's growth is driven by advanced healthcare infrastructure, high R&D investments, and a strong pipeline of innovative therapies. Regulatory support from agencies like the FDA accelerates drug approvals, enhancing market dynamics. The increasing prevalence of cancer and rising healthcare expenditure further fuel demand for oncology treatments.

According to CDC data, the United States records more than 1.7 million new cancer cases annually, while national cancer survival rates continue improving due to early screening and advanced treatment access, supporting strong demand growth for innovative oncology drugs and precision cancer therapies across North America.

Gilead Sciences expanded North American oncology operations through cell therapy innovation and hematologic cancer treatments. The company's oncology revenue surpassed USD 2 billion annually, while ongoing investments in CAR-T therapies and advanced cancer research strengthened regional oncology treatment capabilities and patient access to innovative therapies.

Europe --- Second Largest Market

Europe was valued at USD 53.13 billion in 2024, representing the second-largest regional market with a 30% share. The region benefits from a strong regulatory framework that encourages innovation while ensuring patient safety. The European Medicines Agency (EMA) plays a crucial role in expediting the approval of new therapies, particularly for rare cancers. Increasing cancer incidence and a growing aging population are key drivers of oncology drug market growth, alongside rising healthcare investments across member states.

WHO Europe reports cancer accounts for nearly 1 in 5 deaths (~20%), with over 3.7 million new cancer cases annually, while expanding screening programs and faster drug approvals are significantly boosting demand for oncology treatments across the region.

The European Medicines Agency (EMA) accelerated approvals for multiple innovative oncology therapies in recent years, including targeted treatments and immunotherapies addressing unmet cancer needs. Europe's growing aging population and increasing cancer incidence continue driving demand for advanced oncology medicines, while expanded EMA support enhances access to life-saving therapies across member countries.

Asia-Pacific --- Rapidly Growing Market Segment

The Asia-Pacific region accounts for approximately 20% of the global share. The growth is driven by increasing cancer prevalence, improving healthcare infrastructure, and rising investments in healthcare and research and development. Countries like China and India are at the forefront, with regulatory bodies becoming more supportive and streamlining approval processes for new therapies.

China is the largest market in the region, with significant contributions from local pharmaceutical companies and multinational corporations. India follows closely, with a burgeoning biotech sector focused on affordable cancer treatments. The competitive landscape is evolving, with a mix of established players and innovative startups. Collaborations between domestic and international firms are enhancing the development of targeted therapies, positioning the region as a key player in the market.

Middle East and Africa --- Untapped Potential

The MEA region holds around 5% of the global share, driven by increasing cancer awareness,

rising healthcare expenditures, and improving access to treatment. Governments are implementing policies to enhance healthcare infrastructure and attract investments in the pharma oncology sector.

Leading countries in the MEA region include South Africa, the UAE, and Saudi Arabia, where there is a growing presence of both local and international pharmaceutical companies. The competitive landscape is characterized by partnerships and collaborations aimed at improving access to innovative therapies. As the region continues to develop its healthcare capabilities, the demand for oncology drugs is expected to rise significantly.

Competitive Landscape and Recent Developments

The Oncology Drugs Market is characterized by intense competition and rapid growth, driven by increasing prevalence of cancer worldwide. The global industry appears moderately fragmented, with several key players exerting significant influence.

KEY COMPANIES AND RECENT MILESTONES

Roche (CH): Generated over CHF 18 billion in oncology revenue. Continues advancing targeted oncology innovation through precision medicines and biomarker-driven therapies, with strategic collaborations in HER2-positive breast cancer and hematologic malignancies.

Bristol-Myers Squibb (US): Reported oncology revenue exceeding USD 17 billion. Strengthened immunotherapy leadership through acquisitions, portfolio expansion, and regulatory approvals for Opdivo-based cancer treatments across melanoma, lung cancer, and renal cell carcinoma.

Merck & Co. (US): Recorded oncology sales surpassing USD 29 billion. Continues expanding combination oncology therapies through innovative product development and regulatory advancements involving Keytruda across multiple cancer indications.

Pfizer (US): Established a significant presence through its diverse portfolio of oncology products. Invests in targeted therapies and combination treatments aimed at improving patient outcomes, with strategic collaborations strengthening its market position.

Novartis (CH): Acquired a biotechnology firm specializing in cancer treatments in June 2023 to bolster its oncology portfolio. Continues investing in innovative cell therapies and targeted treatments for hematologic and solid tumors.

AstraZeneca (GB): Continues expanding lung cancer treatment options through precision medicine development. Invests heavily in oncology research with a strong pipeline of targeted therapies and immunotherapies.

Johnson & Johnson (US): Maintains a diversified oncology portfolio with investments in

innovative treatment modalities. Supports global cancer care through strategic partnerships and continuous product development.

Amgen (US): Focuses on novel oncology therapies including targeted treatments and biosimilars. Invests in research and development to address unmet needs across multiple cancer types.

Gilead Sciences (US): Expanded oncology operations through cell therapy innovation and hematologic cancer treatments. Oncology revenue surpassed USD 2 billion annually, with ongoing investments in CAR-T therapies and advanced cancer research.

Other Key Players: AbbVie (US), Eli Lilly (US), Regeneron Pharmaceuticals (US), Seattle Genetics (US).

Future Outlook: 2025--2035

The Oncology Drugs Market is projected to reach USD 763.21 billion by 2035, growing at a CAGR of 14.20%, driven by rising cancer prevalence, advancements in targeted therapies and immunotherapy, and the expansion of precision medicine.

New opportunities lie in:

Expansion of telehealth services for oncology consultations
Development of AI-driven drug discovery platforms
Investment in combination therapy research for enhanced efficacy
By 2035, the Oncology Drugs Market is expected to achieve substantial growth and innovation.

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