Asia Pacific Radioactive Tracer Market Forecast to 2030 - Regional Analysis - by Tracer Type [Technetium-99m & Tc-97m, Iodine-131, Iron-59, Lutetium-171, Rubidium (Rb-82) Chloride & Ammonia (N-13), Scandium-46, Seaborgium-269, Hassium-269, Gallium Citrate Ga 67, Prostate-Specific Membrane Antigen (PSMA) (Ga-68), FDDNP (F-18) & FDOPA (F-18), Phosphorus-32 & Chromium-51, Thallium-201, F-18 FDG, F-18 FAPI, Ga-68 FAPI, F-18 PSMA, DOTATOC/DOTANOC/DOTATATE (Ga-68), and Others], Test Type (PET, SPECT, and Others), Application (Oncology, Pulmonary, Neurology, Cardiology, and Others), and End User (Hospitals & Clinics, Diagnostic Centers, Academic & Research Institutes, and Others)

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Report description:

The Asia Pacific radioactive tracer market was valued at US$ 1,615.80 million in 2022 and is expected to reach US$ 6,629.61 million by 2030; it is estimated to grow at a CAGR of 19.3% from 2022 to 2030.

Rising Prevalence of Chronic Diseases fuel the Asia Pacific Radioactive Tracer Market

Increasing aging population, changing social behavior, rising adoption of a sedentary lifestyle, and accelerating urbanization are the key factors boosting the prevalence of obesity and other chronic diseases such as diabetes. Further, studies have long established that genes can cause chronic conditions such as cardiovascular disease (CVD), diabetes, obesity, Alzheimer's disease (AD), and depression.

CVDs, such as atherosclerosis, angina pectoris, and acute myocardial infarction, caused due to hectic lifestyles have become significant causes of mortality worldwide. As per the data provided by the WHO, CVDs are the predominant cause of death worldwide, recording estimated 17.9 million deaths each year. Diabetes is a life-threatening chronic disease with no functional cure. Diabetes of all types can lead to various complications in different body parts and increase the overall risk of premature death. Heart attack, stroke, kidney failure, leg amputation, vision loss, and nerve damage are among the major complications associated with diabetes. The disease prevalence will likely increase by nearly 35% during the forecast period.

Thus, an effective examination is a must for properly treating chronic diseases; hence, nuclear substances are used for diagnosis and examination purposes. These nuclear substances are used in diagnostic tests such as positron emission tomography (PET) and single-photon emission computerized tomography (SPECT) to diagnose chronic diseases such as neurological, cardiovascular, chronic lung, and chronic kidney diseases. the availability of several radiotracer across the globe makes it selection easy depending on the type of disease and its prognosis. Thus, the increasing incidences of chronic diseases are surging the demand for radioactive tracer, positively favoring market expansion.

Asia Pacific Radioactive Tracer Market Overview

The Asia Pacific radioactive tracer market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. The market in the region is likely to continue to grow at the fastest rate during the forecast period owing to factors such as the development of new research facilities, the rise in the geriatric population and significant evolution of hybrid systems with technological advancement in the field of imaging.

Asia Pacific Radioactive Tracer Market Revenue and Forecast to 2030 (US$ Million)

Asia Pacific Radioactive Tracer Market Segmentation

The Asia Pacific radioactive tracer market is segmented based on tracer type, test type, end user, application, and country. Based on tracer type, the Asia Pacific radioactive tracer market is segmented into technetium-99m & Tc-97m, iodine-131, iron-59, lutetium-171, rubidium (Rb-82) chloride & ammonia (N-13), scandium-46, seaborgium-269, hassium-269, Gallium citrate Ga 67, Prostate-Specific Membrane Antigen (PSMA) (Ga-68), FDDNP (F-18) & FDOPA (F-18), phosphorus-32 & chromium-51, thallium-201, F-18 FDG, F-18 FAPI, Ga-68 FAPI, F-18 PSMA, DOTATOC/DOTANOC/DOTATATE (Ga-68), and others. The others segment held the largest market share in 2022.

Based on test type, the Asia Pacific radioactive tracer market is segmented into PET, SPECT, and others. The SPECT segment held the largest market share in 2022.

Based on end user, the Asia Pacific radioactive tracer market is segmented into hospitals & clinics, diagnostic centers, academic & research institutes, and others. The hospitals & clinics segment held the largest market share in 2022.

Based on application, the Asia Pacific radioactive tracer market is segmented into oncology, pulmonary, neurology, cardiology, and others. The oncology segment held the largest market share in 2022.

Based on country, the Asia Pacific radioactive tracer market is segmented into China, Japan, India, Australia, South Korea, and the Rest of Asia Pacific. China dominated the Asia Pacific radioactive tracer market share in 2022.

Rotem Industries Ltd, Invicro LLC, Cardinal Health Inc, Newcastle University, Novartis AG, Curium, and IBA Radiopharma Solutions are some of the leading players operating in the Asia Pacific radioactive tracer market.

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