Radiotherapy - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00
- Team License (1-7 Users) $5250.00
- Site License $6500.00
- Corporate License $8750.00

Report description:

The Radiotherapy Market size is estimated at USD 10.18 billion in 2024, and is expected to reach USD 12.51 billion by 2029, growing at a CAGR of 4.20% during the forecast period (2024-2029).

Initially, the COVID-19 pandemic has had a significant impact on the radiotherapy market owing to the disruption of the supply chain of radiotherapy devices and consumables, which led to shortages and delivery delays. For instance, according to the article published by the NCBI in February 2022, the COVID-19 restrictions imposed on hospitals the oncologic care, including radiation therapy, was severely affected as many hospitals and clinics diverted their resources to COVID-19 treatment, leading to a reduced capacity for radiotherapy services. However, with the wide adoption of telemedicine and the surge in various research studies, the radiotherapy market has picked up a significant growth pace and is expected to follow the same trend during the forecast period.

The major factors driving the market growth include increasing incidence of cancer, extensive research and development (R&D) pipelines, and rising awareness about cancer among the target population.

Radiotherapy is a significant treatment option for various cancers, such as breast, prostate, lung, and brain tumors which is expected to drive the market growth over the forecast period. For instance, as per the article published by the WHO in September 2022, breast cancer is the most commonly diagnosed cancer type, accounting for 1 in 8 cancer diagnoses worldwide. As per the same source, the estimated breast cancer burden will increase to more than 3 million new cases per year, an increase of 40%.

Similarly, the rising advancements in radiotherapy devices are expected to fuel their adoption across radiotherapy centers, hence contributing to the market growth. For instance, as per the article published by the Dovepress journal in April 2022, it was observed that the developments in radiotherapy devices such as multileaf collimator, integration of imaging techniques like

computed tomography (CT), positron emission tomography (PET), and involvement of advanced dose calculation algorithms, and delivery techniques have increased tumor dose distribution and decreased normal tissue toxicity. This provides effective management of cancer to the target population with enhanced patient survival and improved quality of life.

Furthermore, the same source reported that intensity-modulated radiotherapy (IMRT), three-dimensional conformal radiotherapy (3DCRT), particle therapy, stereotactic radiotherapy, and image-guided radiotherapy (IGT) have also facilitated the planning procedures, accurate tumor delineation, and dose estimation for effective personalized treatment. Therefore, with the increase in the prevalence of cancer, advancements in technology, and expansion of access to healthcare facilities, the radiotherapy market is projected to register significant growth during the forecast period.

Moreover, the increased R&D is predicted to drive the demand for radiotherapy over the forecast period. For instance, in August 2021, Manipal Hospitals, India's second-largest multi-specialty hospital, launched an advanced Radixact System that comes with Synchrony Automatic, Real-time Motion Synchronization Technology for the precise treatment of cancer patients. By precisely targeting the tumor location, which moves with breathing, with high-precision radiation, the method minimizes damage to healthy tissue. Manipal Hospitals has obtained the requisite license from the Atomic Energy Regulatory Board (AERB) for Radixact X9 Tomotherapy with Synchrony tumor tracking technology, India's first machine with this feature. Thus, such advancements and developments in radiotherapy are expected to drive market growth.

Therefore, the studied market is expected to register significant growth over the forecast period due to the above-mentioned factors. However, the lack of skilled personnel to perform radiotherapy is further expected to hinder the market growth over the forecast period.

Radiotherapy Market Trends

Skin and Lip Cancer Segment is Expected to Register Significant Growth Over the Forecast Period

Skin cancer, including basal cell carcinoma, melanoma, and squamous cell carcinoma, mainly arises from the cells in the skin due to exposure to ultraviolet (UV) radiation. Lip cancer mainly arises from exposure to UV radiation, weakened immune systems, and smoking.

The skin and lip cancer segment is expected to grow significantly over the forecast period. Certain factors driving the segment growth include increasing skin and lip cancer incidence, extensive research and development (R&D) pipelines, advancements in radiotherapy technologies, growing demand for non-invasive cancer treatments such as radiotherapy, and increasing availability of radiotherapy services worldwide. For instance, according to the data released by the American Cancer Society in January 2023, there would be approximately 97,610 melanomas, including 58,120 men and 39,490 women diagnosed in the United States by the end of 2023. Hence, the rising prevalence of skin and lip cancer will create a huge demand for radiotherapy devices for treatment purposes, thereby burgeoning market growth.

In addition, as per the data updated by 'Cancer Council NSW' in 2022, radiation therapy damages cancer cells by administering a controlled radiation dosage. Radiation therapy is the primary treatment for basal cell carcinomas (BCCs) and squamous cell carcinomas (SCCs) that cannot be surgically removed in large areas or patients not physically fit for surgery. Thus, such advantages offered by radiation therapy are set to drive market growth during the forecast period. Furthermore, due to the increased tobacco and smoking use, lip cancer has been increasing globally, creating a major healthcare burden. For instance, per the data published in Globocan 2022, the estimated number of new lip/oral cancer cases is projected to be 535,157 in the next 15 years.

Moreover, the prominent players are actively participating in the launch of advanced radiotherapy instruments, which is also

projected to drive market growth during the forecast period. For instance, in May 2023, IntraOp Medical Corporation announced the launch of its Phase II Electron FLASH Trial, indicated for treating nonmelanoma skin cancer (NMSC).

Thus, the market segment is expected to show significant growth over the forecast period due to the abovementioned factors.

North America is Expected to Register Significant Growth During the Forecast Period

North America is expected to register significant growth in the radiation therapy market throughout the forecast period. The market growth is due to factors such as the increasing prevalence and incidence of cancers, the presence of prominent players in the region, and new product launches.

According to the data updated by the American Cancer Society in January 2023, breast cancer is the most common cancer in women in the United States. It accounts for 30% (or 1 in 3) of all new female cancers in the country each year. As per the same source, around 297,790 new cases of invasive breast cancer and 55,720 new cases of ductal carcinoma in situ (DCIS) will be diagnosed in women by the end of 2023. This burden of cancer is anticipated to drive the demand for radiotherapy in the country. Thus, the incidence and prevalence of cancer in the country demand the development of advanced radiotherapy treatment, which is further predicted to propel the overall market growth in the region.

In addition, the prominent players in the region are actively participating in various radiotherapy-related developments, which is burgeoning the regional market growth. For instance, in September 2021, SkinCure Oncology declared positive results from a clinical trial, showing positive data (99.3% cure rate) for Image-Guided Superficial Radiotherapy (IGSRT) in treating basal cell carcinoma (BCC) and squamous cell carcinoma (SCC). In addition, in October 2021, at the American Society for Radiation Oncology (ASTRO)-2021 event, GE Healthcare showcased more than 15 innovative multi-modality radiation therapy solutions to improve patient-centered care and advance the practice of precision medicine. These recent developments are expected to drive the radiotherapy demand in the country, driving the overall market growth in the region.

Hence, as per the abovementioned factors, North America is anticipated to create opportunities for radiation therapy, driving the overall market growth over the analysis period.

Radiotherapy Industry Overview

The radiotherapy market is highly competitive globally and regionally. Globally, due to the availability of government support, increased reimbursements, and funds by private and public organizations, the threat of new entrants is high in the studied market. The radiotherapy market consists of a few major players. Canon Medical Systems Corporation, GE Healthcare, Elekta, ViewRay Technologies, Inc., Siemens Healthineers AG, Accuray Incorporated, Isoray Inc., Hitachi, Ltd., and ALCEN (PMB), among others, hold a substantial market share in the radiotherapy market.

Additional Benefits:

  The market estimate (ME) sheet in Excel format
 3 months of analyst support

Table of Contents:

Radiotherapy - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-05
		Signature