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Global Thyroid Cancer Treatment Market - 2025-2033

https://marketpublishers.com/r/GDF63222B52AEN.html
Date: May 2025
Pages: 178
Price: US$ 4,350.00 (Single User License)
ID: GDF63222B52AEN

Abstracts

Overview

The global thyroid cancer treatment market size reached US$ 1.14 billion in 2024 and is expected to reach US$ 2.94 billion by 2033, growing at a CAGR of 11.2% during the forecast period 2025-2033.

Thyroid cancer is a type of cancer that originates in the thyroid gland, a butterfly-shaped gland located at the base of the neck, just below the Adam's apple. The thyroid produces hormones that regulate metabolism, heart rate, blood pressure, and body temperature. Thyroid cancer occurs when cells in the thyroid gland begin to grow uncontrollably, forming a tumor. These abnormal cells can invade surrounding tissues or spread to other parts of the body.

Thyroid cancer treatment refers to the medical interventions used to manage and eliminate thyroid cancer, aiming to remove or destroy cancerous cells in the thyroid gland, prevent recurrence, and improve survival rates. The approach to treatment depends on several factors, including the type of thyroid cancer, its stage, whether it has spread (metastasized), and the patient’s overall health.

Market Dynamics: Drivers & Restraints

Rising advancements in thyroid cancer treatment are significantly driving the thyroid cancer treatment market growth

While Radioactive Iodine (RAI) therapy has been a cornerstone of treatment for thyroid cancer, recent advancements are optimizing its effectiveness. New formulations, such as the high-dose RAI therapy, are improving patient outcomes, particularly in high-risk cases of differentiated thyroid cancer. Clinical studies have shown that RAI therapy

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significantly reduces the risk of recurrence in patients with papillary thyroid cancer (PTC), which is the most common type of thyroid cancer. Thus, many organizations are focusing on the launch of various platforms for RAI therapies for better treatment, which is further boosting the market growth.

For instance, in January 2025, the Society of Nuclear Medicine and Molecular Imaging (SNMMI) launched the Thyroid Cancer Registry, the newest addition to its Radiopharmaceutical Therapy Registry (RaPTR) platform. The Thyroid Cancer Registry joins existing registries focused on 177Lu-DOTATATE and 177Lu-PSMA-617, demonstrating SNMMI's commitment to advancing nuclear medicine and molecular imaging through comprehensive data collection and analysis. RaPTR aims to provide a robust infrastructure for capturing real-world evidence related to the safety, effectiveness, and clinical use of radiopharmaceutical therapies.

Developing programs for better thyroid treatment in low- and middle-income countries accelerates the market growth with better outcomes. For instance, in June 2023, the National Comprehensive Cancer Network (NCCN) introduced a new global resource to improve thyroid cancer care in low- and middle-income countries at the World Congress on Thyroid Cancer, in London. The NCCN Framework for Thyroid Carcinoma guides the optimal treatment approach for differentiated thyroid cancers in resource-constrained settings.

Rising advancements in thyroid cancer treatment are playing a pivotal role in driving the growth of the thyroid cancer treatment market by introducing innovative therapies, optimizing existing treatments, and improving patient outcomes. These advancements are making treatments more effective, personalized, and accessible, thus expanding the overall market. As a result, the market is poised for significant growth, with increasing demand for targeted therapies, immunotherapies, and minimally invasive surgical techniques helping to shape the future of thyroid cancer care.

Side effects of current treatments are hampering the market growth

The side effects of current treatments for thyroid cancer are a significant challenge that can hamper the growth of the thyroid cancer treatment market. While advancements in therapies have improved patient outcomes, the adverse effects of existing treatments, such as surgery, radioactive iodine (RAI) therapy, targeted therapies, and immunotherapy, can limit their widespread use and impact patient compliance, leading to a slower adoption of these treatments in certain regions.

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Surgery, specifically thyroidectomy, is a common treatment for thyroid cancer, but it carries risks of post-operative complications such as infection, bleeding, nerve damage (leading to voice changes or hoarseness), and hypothyroidism. These complications can cause significant discomfort and long-term health issues, leading some patients to delay or refuse surgery.

RAI therapy, though widely used, is associated with side effects such as nausea, fatigue, dry mouth, salivary gland damage, and in rare cases, increased risks of secondary cancers (such as leukemia). These side effects can be particularly troublesome for patients who require multiple rounds of RAI treatment. Targeted therapies offer promising results in treating advanced thyroid cancers but are associated with a range of side effects. Common adverse reactions include hypertension, fatigue, diarrhea, nausea, and liver toxicity.

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Epidemiology Analysis

The incidence of thyroid cancer is rising. As per DataM intelligence estimates, nearly 0.85 million incidence cases are estimated worldwide in 2024. The region with the highest prevalence is the Asia-Pacific, accounting for 615.59 thousand cases. Early detection through screening, better treatment options, and improved public health measures have contributed to the decline in incidence and mortality rates in developed countries. However, thyroid cancer continues to present a major healthcare burden, particularly in developing nations and among high-risk populations.

Segment Analysis

The global thyroid cancer treatment market is segmented based on cancer type, treatment type, and region.

Treatment Type:

The radioactive iodine therapy segment is expected to dominate the thyroid cancer treatment market with the highest market share

The Radioactive Iodine (RAI) therapy segment is a dominant segment in the thyroid cancer treatment market due to its long-established effectiveness, relatively low cost, and wide applicability, especially in treating differentiated thyroid cancers such as

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papillary and follicular thyroid cancer. Despite the emergence of newer therapies like targeted therapy and immunotherapy, RAI therapy continues to be a cornerstone of treatment, particularly for patients with high-risk or recurrent thyroid cancer.

Major market players and various oncology institutes are focusing on the development of radioactive therapies, which is further accelerating the segment's growth. For instance, in March 2024, the American Oncology Institute (AOI) at Babina Specialty Hospital in Imphal announced the launch of Iodine Therapy, a groundbreaking treatment for thyroid cancer. This innovative therapy marks a significant advancement in Cancer care services offered in Northeast India. Radioiodine therapy, also known as radioactive iodine therapy, involves utilising radioactive iodine to target and destroy cancerous thyroid cells while minimising harm to surrounding healthy tissue.

After thyroidectomy (surgical removal of the thyroid gland), RAI therapy is used to target any remaining thyroid tissue, which could harbor cancer cells. This is especially crucial in high-risk patients who have undergone surgery for larger tumors or those with metastatic disease. The therapy helps to reduce recurrence rates and is typically administered within 6-12 months after surgery.

Geographical Analysis

North America is expected to hold a significant position in the global thyroid cancer treatment market with the highest market share

North America leads in the adoption of innovative therapies for thyroid cancer treatment. The approval of targeted therapies such as Lenvatinib and Cabozantinib, and immunotherapies like nivolumab and pembrolizumab, has significantly impacted treatment paradigms. North American regulatory agencies like the U.S. Food and Drug Administration (FDA) and Health Canada often serve as the first to approve novel treatments, making them available to a large pool of patients.

For instance, the FDA’s approval of drugs like Vandetanib and Cabozantinib for the treatment of medullary thyroid cancer (MTC), and more recently for BRAF inhibitors for papillary thyroid cancer, has expanded the treatment landscape. This rapid adoption of new therapies drives the demand for more diverse treatment options and fuels market growth.

North America has a high level of public awareness regarding thyroid cancer, largely due to campaigns, educational programs, and the widespread availability of screening

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tests. Thyroid cancer awareness has increased over the years, leading to more individuals seeking early diagnosis and treatment.

Screening programs in North America have helped detect thyroid cancer in its earliest stages, enabling the use of less invasive therapies and reducing the need for aggressive treatments in many cases. Early diagnosis drives demand for newer treatments and follows a trend toward less invasive surgeries and targeted therapies.

Competitive Landscape

Top companies in the thyroid cancer treatment market include Merck & Co., Inc., Eli Lilly and Company, Genentech USA, Inc., Pfizer Inc., Astellas Pharma Inc., Bristol-Myers Squibb Company, Blueprint Medicines Corporation, Daiichi Sankyo, Inc., BeiGene, Ltd., Ipsen Biopharmaceuticals Inc., Taiho Oncology, Inc., and Deciphera Pharmaceuticals, LLC., and among others.

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The global thyroid cancer treatment market report delivers a detailed analysis with 45 key tables, more than 45 visually impactful figures, and 178 pages of expert insights, providing a complete view of the market landscape.

Target Audience 2024

Manufacturers: Pharmaceutical, Medical Device, Biotech Companies, Contract Manufacturers, Distributors, Hospitals.

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Contents

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7. THYROID CANCER TREATMENT MARKET, BY REGIONAL MARKET ANALYSIS AND GROWTH OPPORTUNITIES

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List Of Tables

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List Of Figures

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