

Radiotherapy or Radiation Oncology Devices - Market Insight, Competitive Landscape and Market Forecast -2027

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Abstracts

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Radiotherapy/Radiation Oncology Devices Market By Type (External Beam Radiation Therapy [Linear Accelerators (Linac), Stereotactic Advanced Electron/Cobalt-60 Linear Accelerators {Gamma Knife, Cyberknife, Tomotherapy}, Proton Therapy, Cyclotron, Synchrotron, Others], Internal Beam Radiotherapy/Brachytherapy), By Technology (External Beam Radiation Therapy [Image-Guided Radiotherapy (Igrt), Intensity Modulated Radiotherapy (Imrt), Stereotactic Technology, Proton Beam Therapy, 3d Conformal Radiotherapy (3d Crt), Others], Internal Beam Radiotherapy/Brachytherapy [Low-Dose Rate Brachytherapy, High-Dose Rate Brachytherapy]), By Application (External Beam Radiation Therapy [Prostate Cancer, Breast Cancer, Lung Cancer, Head And Neck Cancer, Colorectal Cancer, Others], Internal Beam Radiation Therapy [Prostate Cancer, Gynecological Cancer, Breast Cancer, Cervical Cancer, Penile Cancer, Others]), By End User (Hospitals, Independent Radiotherapy Centers, Others), by geography is expected to grow at a steady CAGR forecast till 2027 owing to rising cases of cancer and rapid technological developmental activities

The global radiotherapy/radiation oncology devices market is projected to grow at a 7.78% CAGR during the forecast period (2022-2027). The Radiotherapy/Radiation Oncology Devices market is witnessing positive growth owing to the factors such as the rising cases of various cancers, further rapid technological developmental activities, strong R&D initiatives from key players, rising adoption of radiotherapy procedures in cancer treatment, growing demand for minimally invasive procedures, thereby contributing to the growth of the Radiotherapy/Radiation Oncology Devices market during the forecast period from 2022-2027.

Radiotherapy/Radiation Oncology Devices Market Dynamics:

The Radiotherapy/Radiation Oncology Devices market is witnessing a growth in product demand owing to various reasons, one of the key factors being the rising cases of various cancers. Radiotherapy/Radiation Oncology Devices have a consistently strong demand these days in the field of medical imaging. Radiotherapy/Radiation Oncology Devices is an effective imaging technique that helps physicians to diagnose cancers in the brain, prostate, lung, and other organs to detect various types of cancers.

As per the GLOBOCAN study conducted by the International Agency for Research on Cancer, in 2020, an estimated number of 19.3 million new cancer cases and near about 10.0 million cancer deaths were reported globally. The above-mentioned source further stated that in 2020, lung cancer remained the leading cause of cancer death, with an estimated number of 1.8 million deaths (18%), followed by colorectal (9.4%), liver (8.3%), stomach (7.7%), and female breast (6.9%) cancers.

According to Cancer Research UK 2018, the population suffering from cancer is expected to increase in the future. As per their 2018 report, if recent trends in the incidence of major cancers and population growth are consistent, it is predicted that there will be 27.5 million new cancer cases worldwide each year by 2040.

Moreover, as per WHO 2020, the leading cause of death worldwide was cancer which accounted for nearly 10 million deaths in the same year.

Hence, radiation therapy is used to treat cancer and ease cancer symptoms. When used to treat cancer, radiation therapy can cure cancer, prevent it from returning, or stop or slow its growth.

Considering the increase in the number of new cancer cases all over the globe, there has been a growing emphasis on developing an alternative to conventional procedures to facilitate the cancer diagnosis and treatment process and make it smoother for both patients and healthcare providers. Thus, the increasing patient population of cancers would, in turn, lead to an increase in demand for Radiotherapy/Radiation Oncology Devices products. Therefore, all the aforementioned factors are projected to contribute to the growth of Radiotherapy/Radiation Oncology Devices market.

However, the high costs of the procedures and side effects associated with radiations may be certain limiting factors of the Radiotherapy/Radiation Oncology Devices market

growth.

The outbreak of the pandemic led to the cancellation of outpatient visits and the suspension of non-emergency hospitals and procedures. This resulted in the reduced number of routine clinical examinations of the visits and related procedures. As per the data provided by the Cancer Research UK, in the UK alone, for example, urgent lung cancer referrals fell by up to 75% during the first lockdown. This did not correlate to the decrease in cases, but that fewer people sought and obtained the diagnosis they urgently needed. Unfortunately, these trends were prominent across countries around the globe. However, vaccine development of COVID-19 has initiated the process of economic recovery with the easing of lockdown restrictions and the return of normalcy in the economic landscape which has initiated the process of resumption of regular healthcare services such as outpatients visits and resumption of healthcare services, thereby bringing the demand in the Radiotherapy/Radiation Oncology Devices market.

Radiotherapy/Radiation Oncology Devices Market Segment Analysis:

Radiotherapy/Radiation Oncology Devices Market By Type (External Beam Radiation Therapy [Linear Accelerators (Linac), Stereotactic Advanced Electron/Cobalt-60 Linear Accelerators {Gamma Knife, CyberKnife, TomoTherapy}, Proton Therapy, Cyclotron, Synchrotron, Others], Internal Beam Radiotherapy/Brachytherapy), By Technology (External Beam Radiation Therapy [Image-Guided Radiotherapy (IGRT), Intensity Modulated Radiotherapy (IMRT), Stereotactic Technology, Proton Beam Therapy, 3D Conformal Radiotherapy (3D CRT), Others], Internal Beam Radiotherapy/Brachytherapy [Low-Dose Rate Brachytherapy, High-Dose Rate Brachytherapy]), By Application (External Beam Radiation Therapy [Prostate Cancer, Breast Cancer, Lung Cancer, Head and Neck Cancer, Colorectal Cancer, Others], Internal Beam Radiation Therapy [Prostate Cancer, Gynecological Cancer, Breast Cancer, Cervical Cancer, Penile Cancer, Others]), By End User (Hospitals, Independent Radiotherapy Centers, Others), and By Geography (North America, Europe, Asia-Pacific, and Rest of the World)

In the Type segment of the Radiotherapy/Radiation Oncology Devices market, the Gamma Knife Radiotherapy/Radiation Oncology Devices are estimated to hold a significant share in the Radiotherapy/Radiation Oncology Devices market during the forecast period from 2022-2027. This can be attributed to the specific features associated with these devices. Gamma Knife is a technique that uses numerous beams of radiation from various angles to target a specific area of the brain. Since each beam is too weak to harm the healthy tissue, it passes through on its own and is less harmful.

Moreover, several market players have a strong portfolio and key players like Leksell has a broad range of GammaKnife product offerings, some of them are Gamma Knife® Icon™, Leksell Gamma Knife® Lightning, Leksell Gamma Knife® Perfexion™, are now actively being involved to develop Radiotherapy/Radiation Oncology Devices.

Additionally, GammaKnife allows a powerful dose of radiation to be delivered with no or minimal damage to healthy surrounding tissue and structures and results in fewer complications such as bleeding, infection, or cerebrospinal fluid leakage. Another added advantage is that it requires no general anesthesia, eliminating the related potential side effects, and is performed in a single session, often on an outpatient basis and only occasionally requiring an overnight stay.

Therefore, considering the advantages associated with Gamma Knife, this product category is expected to generate significant revenue share eventually contributing to the overall growth of the global Radiotherapy/Radiation Oncology Devices market in the forecast period.

North America is expected to dominate the overall Radiotherapy/Radiation Oncology Devices Market:

Among all the regions, North America is expected to account for the largest share in the Global Radiotherapy/Radiation Oncology Devices market. Factors such as increasing prevalence of cancers, supportive government policies and increasing focus promoting oncology research, rapid technological developmental activities, and a conducive environment for product development and launches among other factors in the region will promote in the growth of Radiotherapy/Radiation Oncology Devices market .

Among all the North American countries, one of the key reasons for the higher uptake of Radiotherapy/Radiation Oncology Devices in the country was the high prevalence of cancers. For instance, according to the data provided by the National Cancer institute (United States), till April 2021, bladder, breast, colon and rectal, endometrial and kidney cancer were some of the common cancer types in the country. Besides, the high prevalence of Cancer, United States is considered as one of the key countries that invests heavily in healthcare services as well as medical research. The US Food and Drug Administration also provides a supportive environment for newer technologies to reach the market with the provision of “breakthrough device” designation to emerging technologies and products in the medical devices domain. For instance, in February 2022, GenesisCare announced that it enrolled the first patients in a trial for Boston Scientific’s SpaceOAR Vue hydrogel. Boston Scientific’s SpaceOAR Vue hydrogel will

be evaluated in the SABRE trial, sponsored by Boston Scientific, for prostate cancer patients receiving stereotactic body radiation therapy (SBRT).

Moreover, the increase in the aging population in the country is also said to contribute to cancer incidence. According to the 2021 data published by the World Bank Group, approximately 9,822,231 population in Mexico were aged 65 years and above in 2020. Therefore, the increasing prevalence of risk factors such as aging may play a crucial role in cancer development has also resulted in the country's increasing prevalence of various cancers. This has been a major driving factor for the growing demand for Radiotherapy/Radiation Oncology Devices products in Mexico.

Therefore, the rising adoption of Radiotherapy/Radiation Oncology Devices in the country would result in the rising demand for treatments that make use of Radiotherapy/Radiation Oncology Devices, which in turn would provide a conducive growth environment for the United States Radiotherapy/Radiation Oncology Devices market as well as the North American region.

Furthermore, the increased emphasis on product development activities and the high interest of device manufacturers in accessing local markets further aid in the growth of the regional markets for Radiotherapy/Radiation Oncology Devices. For instance, in October 2021, the US Food and Drug Administration (FDA) has granted breakthrough device designation to Alpha Tau's alpha-radiation cancer therapy to treat patients suffering from recurrent glioblastoma multiforme (GBM).

These kinds of product launches in the local markets drive the product demand in the market. Therefore, the interplay of various factors such as the presence of a large patient population, encouraging reimbursement policies as well as new product launches in the region is expected to boost the North America Radiotherapy/Radiation Oncology Devices market during the forecast period.

Radiotherapy/Radiation Oncology Devices Market Key Players:

Some of the key market players operating in the Radiotherapy/Radiation Oncology Devices market include Siemens Healthineers AG, Elekta AB, Accuray Incorporated, IBA Worldwide, C. R. Bard, Inc (BD), Isoray Inc., Mevion Medical Systems, Viewray Technologies, Inc., Eckert & Ziegler BEBIG, ZEISS, GT Medical Technologies, Inc., Hitachi, Ltd., Xofigo (iCAD, Inc.), IntraOp Medical, Inc., Panacea Medical Technologies Pvt. Ltd., SIT - S.I.T. Sordina IORT Technologies S.p.A., Sensus Healthcare, Inc., Theragenics, Optivus Proton Therapy, Inc., P-cure among others.

Recent Developmental Activities in the Radiotherapy/Radiation Oncology Devices Market:

In February 2022, GT Medical Technologies Inc., creators of GammaTile Therapy announced its 2021 roster of ELITE Distinguished Brain Tumor Specialists that have completed 10 or more GammaTile Therapy procedures in 2021.

On December 06, 2021, RefleXion Medical Inc. announced that the U.S. Food and Drug Administration (FDA) had granted the company Breakthrough Device Designation for its biology-guided radiotherapy* (BgRT) for use in treating lung tumors. The breakthrough potential of BgRT lies in its ability to detect and then immediately treat moving tumors. It is the first and only technology to use injected radiotracers to produce active signals, called emissions, from each tumor to guide treatment delivery.

In April 2021, Siemens Healthineers AG announced its completion of the acquisition of Varian Medical Systems, Inc.

Key Takeaways from the Radiotherapy/Radiation Oncology Devices Market Report Study

Market size analysis for current Radiotherapy/Radiation Oncology Devices market size (2021), and market forecast for 5 years (2022-2027)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Radiotherapy/Radiation Oncology Devices market.

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the global Radiotherapy/Radiation Oncology Devices market.

Various opportunities available for the other competitor in the Radiotherapy/Radiation Oncology Devices market space.

What are the top performing segments in 2021? How these segments will perform in 2027.

Which is the top-performing regions and countries in the current Radiotherapy/Radiation Oncology Devices market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for Radiotherapy/Radiation Oncology Devices market growth in the coming future?

Target Audience from who can be benefited this Radiotherapy/Radiation Oncology Devices Market Report Study

Radiotherapy/Radiation Oncology Devices products providers

Research organizations and consulting companies

Radiotherapy/Radiation Oncology Devices-related organizations, associations, forums, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders dealing in Radiotherapy/Radiation Oncology Devices

Various End-users who want to know more about the Radiotherapy/Radiation Oncology Devices market and latest technological developments in the Radiotherapy/Radiation Oncology Devices market.

Frequently Asked Questions for Radiotherapy/Radiation Oncology Devices Market:

1. What are Radiotherapy/Radiation Oncology Devices?

Radiation therapy (RT) uses high-energy X-rays or other particles to destroy tumor cells. It is used to slow or stop the growth of a tumor and is typically given after surgery

and possibly along with chemotherapy. The most common type of radiation treatment is called external-beam radiation therapy, which is radiation given from a machine outside the body. When radiation treatment is given using implants, it is called internal radiation therapy or brachytherapy.

2. What is the market for Global Radiotherapy/Radiation Oncology Devices?

The global radiotherapy/radiation oncology devices market is projected to grow at a 7.78% CAGR during the forecast period (2022-2027).

3. What are the drivers for Global Radiotherapy/Radiation Oncology Devices Market?

The Radiotherapy/Radiation Oncology Devices market is witnessing a positive market growth owing to the the rising cases of various cancers, further rapid technological developmental activities, strong R&D initiatives from key players, rising adoption of radiotherapy procedures in cancer treatment, growing demand for minimally invasive procedures.

4. Who are the key players operating in the Global Radiotherapy/Radiation Oncology Devices Market?

Some of the key market players operating in the Radiotherapy/Radiation Oncology Devices market include Siemens Healthineers AG, Elekta AB, Accuray Incorporated, IBA Worldwide, C. R. Bard, Inc (BD), Isoray Inc., Mevion Medical Systems, Viewray Technologies, Inc., Eckert & Ziegler BEBIG, ZEISS, GT Medical Technologies, Inc., Hitachi, Ltd., Xoft (iCAD, Inc.), IntraOp Medical, Inc., Panacea Medical Technologies Pvt. Ltd., SIT - S.I.T. Sordina IORT Technologies S.p.A., Sensus Healthcare, Inc., Theragenics, Optivus Proton Therapy, Inc., P-cure, and others.

5. Which region has the highest share in Radiotherapy/Radiation Oncology Devices Market?

North America is expected to hold the highest share in the revenue in the Radiotherapy/Radiation Oncology Devices market during the forecast period. Factors such as increasing prevalence of cancers, supportive government policies and increasing focus promoting oncology research, rapid technological developmental activities, and a conducive environment for product development and launches among other factors in the region.

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