

Asia Pacific Radiation Oncology Market Size, Share & Trends Analysis Report By Type (External Beam Radiation Therapy, Internal Beam Radiation Therapy), By Technology, By Application, And Segment Forecasts, 2020 - 2027

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Abstracts

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Asia Pacific Radiation Oncology Market Growth & Trends

The Asia Pacific radiation oncology market size is expected to reach USD 2.2 Billion by 2027, expanding at a CAGR of 6.2%, according to a new report by Grand View Research, Inc. Technological advancements in radiation therapy over the years is one of the key factors responsible for market growth.

Advancements in computers have resulted in faster, smarter, and more capable treatment planning and have enabled constant imaging guidance, more precise dosing, and delivery of higher doses. This has resulted in greater efficiency and lesser adverse effects. For instance, in April 2018, Manipal Hospitals in India introduced Brachytherapy facilities for the treatment of gynecologic cancers, including endometrial and cervical cancers. In addition, major key players are increasingly focusing on the development and launch of new and innovative brachytherapy products.

Furthermore, rising strategic initiatives by hospitals and key players to adopt new technologies are expected to boost market growth. For instance, in May 2019, Accuray, Inc. entered into an agreement with Hong Kong Sanatorium and Hospital (HKSH) for the acquisition of two Synchrony motion tracking and correction technology to be used with Radixact Systems.

In addition, increasing approval by regulatory bodies to enhance access to advanced radiation therapy for patients and clinicians is anticipated to drive the market. For instance, in March 2020, Varian received approval from the China National Medical Products Administration (NMPA) for the Halcyon 2.0 treatment system.

The rising installation of new radiotherapy systems in hospitals by manufacturers is anticipated to accelerate market growth. For instance, in June 2019, Varian installed the ProBeam Compact single-room proton therapy system for Cyclotron at King Chulalongkorn Memorial Hospital in Thailand.

An increasing number of proton centers to combat the rising demand for accurate and effective radiation therapy technologies is anticipated to boost the market over the forecast period. For instance, in January 2019, IBA opened Apollo Proton Cancer Centre in India to treat patients with proton therapy systems such as Proteus PLUS.

Elekta AB and Accuray Incorporated are expected to hold a majority of share in the market over the forecast period. Elekta AB is geographically expanding in markets outside China and an increasing number of installed units are expected to reach the end of the life cycle, further requiring replacements, service, and support. Furthermore, Accuray Incorporated is focusing on strategic collaborations to attain a high market share. For instance, in January 2019, Accuray Asia collaborated with China Isotope and Radiation Corporation's wholly-owned subsidiary, CNNC High Energy Equipment (Tianjin) Co., Ltd. to develop and sell radiation oncology systems in China.

Asia Pacific Radiation Oncology Market Report Highlights

External Beam Radiation Therapy (EBRT) held the largest share in 2019 as a result of the rising prevalence of cancer and innovative technologies for cancer treatment

Electron-emitting high energy linear accelerators and brachytherapy dominated the market in 2019 owing to favorable reimbursement policies and growing capability to offer precise services

Intensity Modulated Radiotherapy (IMRT) held the largest share in 2019 due to its ability to specifically target cancer cells thereby limiting the damage to healthy tissues

Based on application, Internal Beam Radiation Therapy (IBRT) is estimated to

witness the fastest growth rate over the forecast period owing to the presence of accurate and cost-effective LDR & HDR brachytherapy treatments.

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