

Brachytherapy Market Size, Share & Trends Analysis Report By Type (High Dose Rate, Low Dose Rate), By Application (Prostate, Breast, Gynecological Cancer), By Region, And Segment Forecasts, 2019 - 2025

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Abstracts

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The global brachytherapy market size is expected to reach USD 452.3 million by 2025, according to a new report by Grand View Research, Inc. It is projected to register a CAGR of 4.8% over the forecast period. Technological advancements and R&D investments by key market players are some of the major growth drivers. In August 2017, Salutaris Medical Devices launched the trial of brachytherapy treatment for neovascular age-related macular degeneration. The trial is to study surgeons' ease in using SalutarisMD system (SMD-DA system) along with the anti-VEGF treatment regimen and the safety of the same.

According to the International Agency for Research on Cancer, in 2015, more than 15 million people suffered from cancer while 8.8 million deaths were caused by the disease worldwide. This number is expected to rise to 24 million by 2035. It is also estimated that 23.6 million new cancer cases will be diagnosed by 2030.

According to the American Brachytherapy Society, safety, and efficacy of brachytherapy treatment over other cancer treatments, such as chemotherapy and surgery, is expected to boost the market. In addition, favorable reimbursement guidelines are expected to contribute to the rising adoption of brachytherapy.

The Center for Medicare and Medicaid (CMS) implemented new High-Dose Rate (HDR) treatment delivery codes in 2016. The final rates for 2017 included an increase of

approximately 5% to 6% in payments. Increasing usage of these technologies and the presence of favorable reimbursement policies in developing countries are expected to further fuel growth of the brachytherapy market.

Further key findings from the study suggest:

In 2017, HDR brachytherapy held the largest market share in terms of revenue. The segment is also expected to witness the fastest CAGR over the forecast period due to the growing incidence of breast cancer, unhealthy lifestyle, rising R&D investments, and the introduction of technologically improved treatment solutions

Application segment is further divided into prostate cancer, breast cancer, gynecological cancer, and other types of cancer. Breast cancer is expected to witness the fastest CAGR over the forecast period

North America held the dominant market in terms of revenue in 2017. On the other hand, Asia Pacific is expected to witness the fastest CAGR over the forecast period

Eckert & Ziegler BEBIG; iCAD, Inc.; IsoRay Medical, Inc.; Elekta AB; C.R. Bard, Inc.; CIVCO Medical Solutions; etc. are some of the key players in the brachytherapy market.

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