

Head And Neck Cancer Therapeutics Market Size, Share & Trends Analysis Report By Therapy Type (Chemotherapy, Immunotherapy, Targeted Therapy), By Route Of Administration, By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Head And Neck Cancer Therapeutics Market Growth & Trends

The global head and neck cancer therapeutics market size is expected to reach USD 3.5 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 12.5% from 2022 to 2030. Increasing advancements in the diagnosis and treatment of head and neck cancer (HNC) are anticipated to propel market growth, as they are cost-effective and more specific to target over surgeries. The increasing prevalence of different types of HNCs and the growing geriatric population are major drivers of the market.

According to the Cancer Research Institute, in 2021, approximately 54,000 people were diagnosed with different types of HNC and about 11,000 deaths were reported in the U.S. Heavy alcohol consumption, prolonged sun exposure, cancer-causing viral infection such as Epstein-Barr virus (EBV) and tobacco consumption are some of the major factors contribute to rising incidence of various head and neck cancers worldwide.

Furthermore, according to the United Nations, it was estimated that, in 2020, there were around 727 million people aged 60 years and above worldwide. In addition, the geriatric population is expected to increase from 9.3% in 2020 to 16% in 2050. Aging weakens the immune system and makes people susceptible to different types HNCs,

consequently, increasing the demand for therapeutic drugs for the treatment of disease.

Moreover, an increase in R&D activities for the development of novel targeted drugs and a multidisciplinary therapeutic approach is expected to lead to an increased survival rate of patients suffering from head and neck cancers. For instance, Merck/Debiopharm's Xevinapant is currently in phase III clinical trials for the treatment of squamous head and neck cancer. It has received breakthrough therapy designation from the U.S. FDA.

Supportive reimbursement policies are also expected to drive market growth. Several organizations provide financial assistance to patients and their caregivers for purchasing medicines. For instance, in July 2022, British Columbia Cancer included Capecitabine, Carboplatin, Cetuximab, Cisplatin, Docetaxel, Doxorubicin, Fluorouracil, and Leucovorin Calcium in their benefit drug list. Drugs included in this list are applicable for reimbursement for approved indications.

Head And Neck Cancer Therapeutics Market Report Highlights

By therapy type, the immunotherapy segment held the largest market share in 2021 due to the presence of supportive reimbursement policies and the higher efficacy of immunotherapy drugs as an effective treatment for head and neck cancer diseases

By route of administration, the oral segment is expected to be the fastest-growing segment during the forecast period. This can be attributed to the high safety, efficacy, and tolerability associated with this route of administration among rare disease patients

By distribution channel, the retail and specialty pharmacy segment dominated the market in 2021. This dominance can be attributed to the preference of oncologists for specialty pharmacies. Oncologists often need specialty pharmacies so that with extensive therapeutic knowledge, they can support treatment plans and relieve them from the administrative burden

Asia Pacific is expected to be the fastest-growing region during the forecast period. The growth of the region can be attributed to the entry of new products into the region. For instance, in 2020, NMPA approved ERBITUX (Cetuximab) developed by Merck and Co., Inc., to treat patients with head and neck cancer in

China

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