

Medical Cyclotron Market Size, Share & Trends Analysis Report by Product (10-12 MeV, 16-18 MeV, 19-24 MeV, 24 MeV & Above), By Region (North America, Europe, APAC, LATAM, MEA), and Segment Forecasts, 2018 - 2025

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Abstracts

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The global medical cyclotron market size is expected to reach USD 284.3 million by 2025, according to a new report by Grand View Research, Inc., registering a CAGR of 10.9% during the forecast period. Increasing prevalence of cancer and surging demand for nuclear scans for accurate diagnosis are among the key factors stimulating the growth of the market. Apart from this, cost advantage over outsourced radioactive tracers and availability of technologically advanced diagnostic devices such as PET and SPECT are playing a pivotal role to escalate market growth.

Cancer is becoming the global pandemic as it causes one in eight deaths worldwide. According to the International Agency for Research on Cancer (IARC), in 2012, there were about 14.1 million new cancer cases and 8.2 million deaths due to cancer. With continuous increase in the incidence of chronic diseases, the number of new cancer cases is anticipated to reach 21.7 million and result in 13 million deaths by 2030. Due to mounting cases of cancer, the need for accurate diagnostics is increasing, which is estimated to fuel the demand for medical cyclotrons.

Nuclear scans for diagnosis use a smaller amount of radioactive material. Nuclear tracers help to find the exact location of growing tumors. Technetium-99m (Tc-99m), strontium, thallium, gallium, and radioactive iodine are some of the radioactive materials used in diagnosis and treatment of tumor. Increase in acceptability of particle

accelerators for manufacturing tracer material is projected to trigger the growth of the market over the forecast period.

Further Key Findings From the Report Suggest:

Asia Pacific held the leading share of about 50.0% in 2016, due to spiraling demand for nuclear scans, rising cancer prevalence, and increasing demand for cost-effective diagnosis

North America was estimated to be the second-largest market in terms of revenue, valued at USD 26.4 million in 2016

The cyclotron 10-12 MeV segment is anticipated to post a CAGR of 10.6% between 2017 and 2025

Some of the key players are IBA; GE Healthcare; Siemens Medical Solutions USA, Inc.; Advanced Cyclotron Systems; Sumitomo Heavy Industries, Ltd.; and TeamBest.

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