

Novel Drug Delivery Systems (NDDS) in Cancer Therapy Market Analysis By Product (Nanoparticles and Embolization Particles), By Region (North America, Europe, APAC, Latin America, MEA), And Segment Forecasts, 2014 - 2025

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Abstracts

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The global novel drug delivery systems (NDDS) in cancer therapy market is expected to reach USD 26.61 billion by 2025, according to a new report by Grand View Research, Inc. The market is primarily driven by global rise in incidence of cancer, increase in research activities for developing novel drug delivery technologies, and availability of research funding for ongoing projects.

Many key players in this market are investing in R&D of novel and advanced products. This can also be attributed to increase in patent expirations. For instance, the R&D expenditure of Celgene Corporation increased from USD 3,697.3 million in 2015 to USD 4,470.1 million in 2016. Increase in R&D spending was directed toward enhancing product pipeline and for regulatory approvals of new products.

In addition, rise in healthcare expenditure for diagnosis and treatment of cancer and awareness about alternative therapies are expected to boost market growth. Improvement in healthcare infrastructure in developing nations and increase in awareness about new treatment methods for cancer are also anticipated to propel the market during the forecast period.

North America held the largest market share in 2016. Local presence of a large number of manufacturers, ongoing regulatory approvals for new drugs, and availability of

research funding for new methods of treatment for this disorder are key factors that can be attributed to this region's dominance in the global market. However, Asia Pacific is expected to grow at the highest rate during the forecast period. This can be attributed to rise in initiatives that boost cancer research projects, increase in healthcare expenditure for cancer therapy, improvement in healthcare infrastructure, large geriatric population base, and rise in awareness owing to medical conferences and meetings in the region.

Further Key Findings From the Report Suggest:

The nanoparticles segment held the largest revenue share in 2016 due to increase in funding for research using these particles

The embolization particles segment is expected to grow at the highest rate during the forecast period owing to higher precision rate and accurate drug delivery

North America dominated the global market due to presence of a large number of cancer patients and favorable reimbursement scenario

Some of the key players are Celgene Corporation; Teva Pharmaceutical Industries, Ltd.; GALEN; Shire; Johnson & Johnson Services, Inc.; and Spectrum Pharmaceuticals, Inc.

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