

Oncology Information Systems Market Size, Share & Trends Analysis Report By Products & Services (Solutions, Professional Services), By Application (Medical Oncology, Surgical Oncology), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Oncology Information Systems Market Growth & Trends

The global oncology information systems market size is expected to reach USD 4.6 billion by 2030, registering a CAGR of 7.8% in the forecast period, according to a new report by Grand View Research, Inc. Increasing prevalence of cancer around the globe and rising investment in product development about cancer research undertaken by key players are key driving factors for the growth of the market. According to the estimates published by GLOBOCAN in 2020, 19.3 million new cancer cases were diagnosed and 10.0 million cancer-related mortalities were recorded. Cancer-causing infections like HPV and Hepatitis cause approximately 30% of cases in low-middle-income nations. The growing cancer burden is expected to boost the demand for advanced cancer care & management therapies with accurate and efficient results, thereby aiding the market growth.

Increasing investments in the field of oncology by both governments as well as key players is one of the key factors for boosting the market growth. The U.S. government has allocated \$194 million towards Cancer Moonshot and \$50 million to Childhood Cancer Data Initiative for the year 2022. Market players are collaborating to enhance product development and expand their business footprint. For instance, in 2020 Accuray Inc. collaborated with Brainlab, a German digital surgery company, to expand

Accuray's CyberKnife platform treatment abilities for the neuro-radiosurgery sector. In 2020, ViewRay Inc. collaborated with VieCure, an AI informatics company, to develop solutions to enhance the adoption of personalized cancer care. These factors are expected to drive market growth.

Solutions in the product & services segment held the largest market share in 2021. The rising adoption of solutions for patient data management and data sharing across different healthcare facilities is primarily responsible for the momentous growth of the market. The OIS solutions are aimed at better management practices as well as providing better treatment courses for optimal patient outcomes. An uptick in the trend for professional services or outsourcing of OIS software management, due to the lack of skilled professionals in the healthcare settings, is also helping the market growth. The medical oncology application segment held the largest market share in 2021. It is also estimated to be the fastest-growing segment from 2022 to 2030.

Innovations in immunotherapy, radiotherapy as well as targeted therapy for specific cancers have led the market growth. The surgical oncology segment is also expected to witness significant growth owing to technological advancements in the field of surgical interventions related to the treatment of various cancers. North America was the largest regional market in 2021 owing to the presence of major players. The sophisticated healthcare system and high awareness of the importance of proper management of patient data have also led to regional market growth. Asia Pacific is projected to be the fastest-growing regional market due to rising expenditure on healthcare IT and overall healthcare facilities and supportive government initiatives.

Oncology Information Systems Market Report Highlights

The market growth can be attributed to technological advancements in OIS and the increasing prevalence of cancer on a global level

The solutions segment dominated the market in 2021 owing to the increasing penetration of this suite of solutions across all healthcare settings, such as hospitals, ASCs, cancer research centers, and clinics

In addition, it aids in streamlining the patient management and data management processes

Key players are focused on developing more advanced OIS to improve cancer treatment. Companies are solely partnering with other key players to accelerate

product development

For instance, in April 2019 Accuray Inc. launched Synchrony Motion Tracking and Correction technology for its Radixact system

In January 2018, Elekta collaborated with IBM Watson Health to develop and improve Elekta's cancer care systems

In 2020, Varian Medical Systems invested USD 10.0 million in COTA Inc. and entered a strategic collaboration with the company to strengthen its position in the cancer care sector

Such initiatives are expected to boost the growth and development of OIS during the forecast period

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