

U.S. Radiation Oncology Market Size, Share & Trends Analysis Report By Type (External Beam Radiation Therapy, Internal Beam Radiation Therapy), By Technology, By Application, And Segment Forecasts, 2020 - 2027

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Abstracts

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The U.S. Radiation Oncology Market Growth & Trends

The U.S. radiation oncology market size is expected to reach USD 3.9 billion by 2027, expanding at a CAGR of 5.0%, according to a new report by Grand View Research, Inc. Increasing the prevalence of cancer and technological advancements in radiation oncology are some of the key factors responsible for market growth.

Advancements in technologies are anticipated to reduce the adverse effects of radiotherapy and improve its overall quality. In addition, newer therapies tend to be more efficient than their traditional counterparts. For instance, SBRT was found to be efficient in treating laryngeal cancer with only five treatment fractions, as per a clinical trial that is expected to be completed by 2021.

Advancements in radiation oncology can enable the delivery of a high dose to a target area without any damage to adjacent healthy tissues. This has increased the chances of localized tumor control and improved cure rates, leading to an increase in demand for the therapy. Therefore, hospitals and ambulatory healthcare providers are installing more equipment, which, in turn, is boosting the market growth.

For instance, according to OECD, in the U.S., the number of radiotherapy equipment, which included linear accelerators, Caesium-137 therapy units, Cobalt-60 units, HDR

and LDR brachytherapy units, and conventional brachytherapy units, was 11.7 per 1000,000 inhabitants in 2019.

In addition, increasing radiotherapy centers in the U.S. is anticipated to boost the market growth. In January 2020, the University of Alabama at Birmingham inaugurated its proton therapy center of Proton International. The center was formed through a partnership between Proton International and the UAB. Out of 36 proton cancer centers in the U.S., Proton International at UAB was the first facility opened in Alabama.

The high adoption of cyclotrons is anticipated to drive the market. For instance, in March 2019, the University of Alabama at Birmingham installed a 90-ton cyclotron in its proton therapy center. Installation of a cyclotron will drive R&D activities in the country and help meet the demand for isotopes.

Key players tend to undertake strategic initiatives such as collaborations, licensing, and partnerships to adopt new systems that can reduce cost and space; such initiatives are expected to drive the market. For instance, in June 2020, Accuray Incorporated launched the CyberKnife S7 System, which offers advanced technologies including real-time AI-driven motion tracking and synchronized treatment delivery. It can provide all SBRT treatments and Stereotactic Radio Surgeries (SRS) within 15 minutes.

The U.S. Radiation Oncology Market Report Highlights

External Beam Radiotherapy (EBRT) dominated the market in 2019 owing to innovation in technology used in cancer treatment and an increase in the prevalence of cancer

In 2019, Electron-emitting high energy linear accelerators held the largest revenue share as a result of an increase in usage due to technological revolution, an increase in capability to provide precise treatment services, and favorable reimbursement policies

On the basis of technology, Intensity Modulated Radiotherapy (IMRT) dominated the application segment in 2019 due to its ability to change radiation intensity during treatment so as to specifically target cancer cells and limit the damage to adjoining healthy tissues

In application, internal beam radiation therapy is estimated to witness the fastest growth rate during the forecast period owing to the cost-effectiveness and

accuracy of brachytherapy.

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