

Nuclear Medicine/Radiopharmaceuticals Global Market – Forecast To 2030

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Abstracts

Over the past 50 years, the nuclear medicine field has displayed a strong link between investments in chemistry and the development of radionuclide and radio-labeled compounds which have impacted the healthcare practice. Nuclear medicine comprises diagnostic and therapeutic techniques that use radioisotopes for applications like oncology, cardiovascular and neurological disorders to provide information at both molecular and cellular levels for probing, tracking tissue function, studying disease progression and assessing treatment responses.

The nuclear medicine global market is poised to grow at a mid single digit CAGR from 2021 to 2030 to reach \$11,362.0 million by 2030. Increasing radioisotopes applications, rise in public awareness, use of SPECT/CT and PET/CT imaging scans, the abundance of radiopharmaceuticals, advancement in imaging technology (hybrid imaging) and alpha therapy-based targeted cancer treatment is boosting nuclear medicine market growth. In addition, increasing need in emerging markets, production of radiopharmaceuticals from cyclotrons, efficient diagnosis and treatments, emerging radio isotopes and replacement of old/traditional equipment are the opportunities likely to propel the growth of the nuclear medicine market.

The nuclear medicinal market is classified based on modality into diagnosis and therapeutics. The diagnostics market commanded the largest market and is expected to grow at a mid single digit CAGR from 2021 to 2030 due to an increase in SPECT and PET procedures. The therapeutics segment is projected to grow at double digit CAGR from 2021 to 2030 due to technological advancements in the targeted treatment of cancers. Potential new radioisotopes in the pipeline and advancement in neurological treatments are the key factors driving the growth of the therapeutics market. Diagnostics market based on products is segmented into SPECT and PET among which, SPECT

market commanded the largest revenue in 2021 and is expected to grow at low single digit CAGR from 2021 to 2030 due to an increase in TC-99m isotope applications and product approvals. The SPECT market is further segmented based on isotopes into Technetium (Tc-99m), Thallium (Tl-201), Gallium (Ga-67), Iodine (I-123), Xenon (Xe-133), Rhenium (Re-186) and others. Among them, Technetium (Tc-99m) accounted for the largest share in 2021 and is projected to grow at low single digit CAGR from 2021 to 2030 due to its extensive usage in various diagnostic applications and emerging sources to meet the demand. SPECT market based on application is segmented into cardiology, pulmonary, oncology, nephrology, neurology, inflammation, thyroid gland, lymphology and others. The cardiology segment accounted for the largest share in 2021 and is expected to grow at low single digit CAGR from 2021 to 2030 due to an increase in the number of cardiac imaging cases using Tc-99m. Oncology is expected to grow at mid single digit CAGR from 2021 to 2030 due to the increasing use of SPECT isotopes in early screening tests in vulnerable populations in various developed countries.

PET is projected to grow at mid single digit CAGR from 2021 to 2030 due to an increase in the adoption of cyclotron for the production of PET isotopes increasing its availability. The PET isotopes include Fluorodeoxyglucose (18F-FDG), Gallium (Ga-68), Rubidium (Rb-82) and others. Fluorodeoxyglucose (18F-FDG) accounted for the largest share in 2021 and the market is expected to grow at mid single digit CAGR from 2021 to 2030. Gallium (Ga-68) is expected to grow at high teen CAGR from 2021 to 2030 due to an increase in usage as a theranostic pair in assessing the suitability of the patient for Lutathera and many emerging targeted radiotherapy agents. PET isotopes based on applications are further segmented into oncology, neurology, cardiology, inflammation and others. The oncology segment accounted for the largest share in 2021 and is projected to grow at high single digit CAGR from 2021 to 2030 due to an increase in the patient pool of lung, thyroid, brain, breast cancer and dementia-related conditions.

The therapeutic nuclear medicine market is segmented based on radiation type into alpha radiation, beta radiation and brachytherapy. The beta radiation segment accounted for the largest share in 2021 and is projected to grow at mid double digit CAGR from 2021 to 2030. Beta radiation therapy based on isotopes is further segmented into Y-90, I-131, Lu-177, Sm-153, Re-186, Sr-89, Er-169 and others. The Lu-177 segment commanded the largest share in 2021 and is expected to grow at double digit CAGR from 2021 to 2030 due to the increased adoption of Lu-177 based radiopharmaceuticals for the treatment of neuroendocrine tumors and the anticipated launch of new treatment products based on the isotope. Brachytherapy isotopes are further segmented into I-125, Cs-131, Ir-192, Pd-103 and others, among which, I-125 segment accounted for the largest share in 2021 and is projected to grow at mid single

digit CAGR from 2021 to 2030 due to increasing usage in the treatment of lung cancer, prostate cancer, eye-related disease (retinoblastoma and eye plaque) and brain cancer. The therapeutic nuclear medicine market based on application is segmented into prostate cancer, thyroid cancer, liver cancer, gastro-entero-pancreatic-neuroendocrine tumors (GEP-NETs), metastatic bone cancer, breast cancer and others, among which, The GEP-NETs market accounted for the largest share in 2021 and is expected to grow at mid teen CAGR from 2021 to 2030. Prostate Cancer is expected to grow at mid teen CAGR from 2021 to 2030 due to the advanced clinical trial stage (phase 3) and the predicted launch of the Lu-177 PSMA-617 product in the coming years.

The nuclear medicine market based on end-user is segmented into hospitals, ambulatory centers, diagnostic centers, and others, among which, the hospitals segment accounted for the largest share in 2021 and is projected to grow at high single digit CAGR from 2021 to 2030 due to the ready availability of cyclotrons for the generation of isotope and use of advanced hybrid imaging.

Some of the key players of the nuclear medicine market are Curium Pharma (France), Bayer Group (Germany), GE Healthcare (U.S.), Cardinal Health (U.S.), Jubilant Life science (India), Lantheus Medical Imaging (U.S.), Novartis International AG (Advanced accelerator) (Switzerland), South African Nuclear Energy Corporation (NTP Radioisotopes SOC Ltd) (South Africa), and Fujifilm Holding Corporation (Japan).

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FIGURE 117 REST OF EUROPE NUCLEAR MEDICINE THERAPEUTICS MARKET REVENUE, BASED ON APPLICATION AND REST OF EUROPE NUCLEAR MEDICINE MARKET REVENUE, BASED ON END-USERS, (2021 V/S 2030) (\$MN)

FIGURE 118 APAC NUCLEAR MEDICINE MARKET SHARE, BASED ON MODALITY (2021 V/S 2030) (%)

FIGURE 119 APAC NUCLEAR MEDICINE DIAGNOSTIC MARKET SHARE, BY PRODUCT, (2021 V/S 2030) (%)

FIGURE 120 APAC NUCLEAR MEDICINE SPECT MARKET SHARE, BASED ON ISOTOPE, (2021 V/S 2030) (%)

FIGURE 121 APAC NUCLEAR MEDICINE PET MARKET SHARE, BASED ON ISOTOPES, (2021 V/S 2030) (%)

FIGURE 122 APAC NUCLEAR MEDICINE SPECT MARKET SHARE, BASED ON APPLICATION, (2021) (%)

FIGURE 123 APAC NUCLEAR MEDICINE PET MARKET SHARE, BASED ON APPLICATION, (2021 V/S 2030) (%)

FIGURE 124 APAC NUCLEAR MEDICINE THERAPEUTICS MARKET SHARE, BY RADIATION TYPE, (2021 V/S 2030) (%)

FIGURE 125 APAC BETA RADIATION THERAPY MARKET SHARE, BASED ON ISOTOPE, (2021 V/S 2030) (%)

FIGURE 126 APAC BRACHYTHERAPY MARKET SHARE, BASED ON ISOTOPE, (2021 V/S 2030) (%)

FIGURE 127 APAC NUCLEAR MEDICINE THERAPEUTIC MARKET SHARE, BASED ON APPLICATION, (2021 V/S 2030) (%)

FIGURE 128 APAC NUCLEAR MEDICINE MARKET SHARE, BASED ON END-USER, (2021 V/S 2030) (%)

FIGURE 129 APAC NUCLEAR MEDICINE MARKET SHARE, BASED ON COUNTRY, (2021 V/S 2030) (%)

FIGURE 130 JAPAN NUCLEAR MEDICINE MARKET REVENUE, BASED ON MODALITY AND JAPAN DIAGNOSTIC MARKET REVENUE, BASED ON PRODUCT (2021 V/S 2030) (\$MN)

FIGURE 131 JAPAN NUCLEAR MEDICINE SPECT AND PET MARKET REVENUE, BASED ON APPLICATION, (2021 V/S 2030) (\$MN)

FIGURE 132 JAPAN NUCLEAR MEDICINE THERAPEUTIC MARKET REVENUE, BASED ON APPLICATION AND JAPAN NUCLEAR MEDICINE MARKET REVENUE, BASED ON END-USERS, (2021 V/S 2030) (\$MN)

FIGURE 133 CHINA NUCLEAR MEDICINE MARKET REVENUE, BASED ON MODALITY AND CHINA DIAGNOSTIC MARKET REVENUE, BASED ON PRODUCT (2021 V/S 2030) (\$MN)

FIGURE 134 CHINA NUCLEAR MEDICINE SPECT AND PET MARKET REVENUE, BASED ON APPLICATION, (2021 V/S 2030) (\$MN)

FIGURE 135 CHINA NUCLEAR MEDICINE THERAPEUTICS MARKET REVENUE, BASED ON APPLICATION AND CHINA NUCLEAR MEDICINE MARKET REVENUE, BASED ON END-USERS, (2021 V/S 2030) (\$MN)

FIGURE 136 SOUTH KOREA NUCLEAR MEDICINE MARKET REVENUE, BASED ON

MODALITY AND SOUTH KOREA DIAGNOSTIC MARKET REVENUE, BASED ON PRODUCT (2021 V/S 2030) (\$MN)

FIGURE 137 SOUTH KOREA NUCLEAR MEDICINE SPECT AND PET MARKET REVENUE, BASED ON APPLICATION, (2021 V/S 2030) (\$MN)

FIGURE 138 SOUTH KOREA NUCLEAR MEDICINE THERAPEUTIC MARKET REVENUE, BASED ON APPLICATION AND SOUTH KOREA NUCLEAR MEDICINE MARKET REVENUE, BASED ON END-USERS, (2021 V/S 2030) (\$MN)

FIGURE 139 REST OF APAC NUCLEAR MEDICINE MARKET REVENUE, BASED ON MODALITY, AND THE REST OF APAC DIAGNOSTIC MARKET REVENUE, BASED ON PRODUCT (2021 V/S 2030) (\$MN)

FIGURE 140 REST OF APAC NUCLEAR MEDICINE SPECT AND PET MARKET REVENUE, BASED ON APPLICATION, (2021 V/S 2030) (\$MN)

FIGURE 141 REST OF APAC NUCLEAR MEDICINE THERAPEUTICS MARKET REVENUE, BASED ON APPLICATION AND THE REST OF APAC NUCLEAR MEDICINE MARKET REVENUE, BASED ON END-USERS, (2021 V/S 2030) (\$MN)

FIGURE 142 ROW NUCLEAR MEDICINE MARKET SHARE, BASED ON MODALITY (2021 V/S 2030) (%)

FIGURE 143 ROW NUCLEAR MEDICINE DIAGNOSTIC MARKET SHARE, BY PRODUCT, (2021 V/S 2030) (%)

FIGURE 144 ROW NUCLEAR MEDICINE SPECT MARKET SHARE, BASED ON ISOTOPE, (2021 V/S 2030) (%)

FIGURE 145 ROW NUCLEAR MEDICINE PET MARKET SHARE, BASED ON ISOTOPES, (2021 V/S 2030) (%)

FIGURE 146 ROW NUCLEAR MEDICINE SPECT MARKET SHARE, BASED ON APPLICATION, (2021) (%)

FIGURE 147 ROW NUCLEAR MEDICINE PET MARKET SHARE, BASED ON APPLICATION, (2021 V/S 2030) (%)

FIGURE 148 ROW NUCLEAR MEDICINE THERAPEUTIC MARKET SHARE, BASED ON RADIATION TYPE, (2021 V/S 2030) (%)

FIGURE 149 ROW BETA RADIATION THERAPY MARKET SHARE, BASED ON ISOTOPE, (2021 V/S 2030) (%)

FIGURE 150 ROW BRACHYTHERAPY MARKET SHARE, BASED ON ISOTOPE, (2021 V/S 2030) (%)

FIGURE 151 ROW NUCLEAR MEDICINE THERAPEUTIC MARKET SHARE, BASED ON APPLICATION, (2021 V/S 2030) (%)

FIGURE 152 ROW NUCLEAR MEDICINE SHARE, BASED ON END-USER, (2021 VS 2030) (%)

FIGURE 153 ROW NUCLEAR MEDICINE MARKET SHARE, BASED ON COUNTRY, (2021 VS 2030) (%)

FIGURE 154 LATIN AMERICA & CARIBBEAN NUCLEAR MEDICINE MARKET REVENUE, BASED ON MODALITY AND LATIN AMERICA & CARIBBEAN DIAGNOSTIC MARKET REVENUE, BASED ON PRODUCT (2021 V/S 2030)(\$MN)

FIGURE 155 LATIN AMERICA & CARIBBEAN NUCLEAR MEDICINE SPECT AND PET MARKET REVENUE, BASED ON APPLICATION, (2021 V/S 2030) (\$MN)

FIGURE 156 LATIN AMERICA & CARIBBEAN NUCLEAR MEDICINE THERAPEUTICS MARKET REVENUE, BASED ON APPLICATION AND LATIN AMERICA & CARIBBEAN NUCLEAR MEDICINE MARKET REVENUE, BASED ON END-USERS, (2021 V/S 2030) (\$MN)

FIGURE 157 MIDDLE EAST NUCLEAR MEDICINE MARKET REVENUE, BASED ON MODALITY AND MIDDLE EAST DIAGNOSTIC MARKET REVENUE, BASED ON PRODUCT (2021 V/S 2030) (\$MN)

FIGURE 158 MIDDLE EAST NUCLEAR MEDICINE SPECT AND PET MARKET REVENUE, BASED ON APPLICATION, (2021 V/S 2030) (\$MN)

FIGURE 159 MIDDLE EAST NUCLEAR MEDICINE THERAPEUTICS MARKET REVENUE, BASED ON APPLICATION AND MIDDLE EAST NUCLEAR MEDICINE MARKET REVENUE, BASED ON END-USERS, (2021 V/S 2030) (\$MN)

FIGURE 160 AFRICA NUCLEAR MEDICINE MARKET REVENUE, BASED ON MODALITY AND AFRICA DIAGNOSTIC MARKET REVENUE, BASED ON PRODUCT (2021 V/S 2030) (\$MN)

FIGURE 161 AFRICA NUCLEAR MEDICINE SPECT AND PET MARKET REVENUE, BASED ON APPLICATION, (2021 V/S 2030) (\$MN)

FIGURE 162 AFRICA NUCLEAR MEDICINE THERAPEUTICS MARKET REVENUE, BASED ON APPLICATION AND AFRICA NUCLEAR MEDICINE MARKET REVENUE, BASED ON END-USERS, (2021 V/S 2030) (\$MN)

FIGURE 163 AFRICA NUCLEAR MEDICINE MARKET SHARE, BASED ON COUNTRY, (2021 VS 2030) (%)

FIGURE 164 SOUTH AFRICA NUCLEAR MEDICINE MARKET SHARE, BASED ON MODALITY (2021 V/S 2030) (%)

FIGURE 165 SOUTH AFRICA NUCLEAR MEDICINE DIAGNOSTIC MARKET SHARE, BY PRODUCT, (2021 V/S 2030) (%)

FIGURE 166 SOUTH AFRICA NUCLEAR MEDICINE SPECT MARKET SHARE, BASED ON ISOTOPE, (2021 V/S 2030) (%)

FIGURE 167 SOUTH AFRICA NUCLEAR MEDICINE PET MARKET SHARE, BASED ON ISOTOPES, (2021 V/S 2030) (%)

FIGURE 168 SOUTH AFRICA NUCLEAR MEDICINE SPECT MARKET SHARE, BASED ON APPLICATION, (2021) (%)

FIGURE 169 SOUTH AFRICA NUCLEAR MEDICINE PET MARKET SHARE, BASED ON APPLICATION, (2021 V/S 2030) (%)

FIGURE 170 SOUTH AFRICA NUCLEAR MEDICINE THERAPEUTIC MARKET SHARE, BASED ON RADIATION TYPE, (2021 V/S 2030) (%)

FIGURE 171 SOUTH AFRICA BETA RADIATION THERAPY MARKET SHARE, BASED ON ISOTOPE, (2021 V/S 2030) (%)

FIGURE 172 SOUTH AFRICA BRACHYTHERAPY MARKET SHARE, BASED ON ISOTOPE, (2021 V/S 2030) (%)

FIGURE 173 SOUTH AFRICA NUCLEAR MEDICINE THERAPEUTIC MARKET SHARE, BASED ON APPLICATION, (2021 V/S 2030) (%)

FIGURE 174 SOUTH AFRICA NUCLEAR MEDICINE SHARE, BASED ON END-USER, (2021 VS 2030) (%)

FIGURE 175 KEY GROWTH STRATEGIES (2020-2021)

FIGURE 176 SWOT: BAYER GROUP

FIGURE 177 SWOT: BRACCO S.P.A

FIGURE 178 SWOT: CARDINAL HEALTH, INC.

FIGURE 179 SWOT: CDH INVESTMENTS

FIGURE 180 SWOT: CURIUM PHARMA

FIGURE 181 SWOT: FUJIFILM HOLDING CORPORATION

FIGURE 182 SWOT: GE HEALTHCARE

FIGURE 183 SWOT: JUBILANT LIFESCIENCES

FIGURE 184 SWOT: LANTHEUS MEDICAL IMAGING INC.

FIGURE 185 SWOT: NOVARTIS INTERNATIONAL AG

FIGURE 186 SWOT: SUMITOMO CHEMICALS

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