

Oncology Drugs Market Forecasts to 2032 – Global Analysis By Drug Class (Cytotoxic Drugs, Targeted Therapy Drugs, Hormonal Therapy Drugs, Immunotherapy Drugs, and Other Drug Classes), Therapy Type, Cancer Type, Dosage Form, Distribution Channel, and By Geography

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Abstracts

According to Statistics MRC, the Global Oncology Drugs Market is accounted for \$258.98 billion in 2025 and is expected to reach \$620.70 billion by 2032 growing at a CAGR of 13.3% during the forecast period. Oncology drugs are specialized medicines created to combat various forms of cancer by eliminating malignant cells, controlling their development, or blocking their metastasis. This category covers chemotherapy, immunotherapy, hormone therapy, and targeted treatments. Their primary purpose is to extend patient survival, ease symptoms, and improve quality of life. Oncology drugs play a crucial role in improving patient survival rates, managing symptoms, and enhancing quality of life for individuals undergoing cancer treatment.

According to the annual report of Novartis AG published in 2020, the oncology drugs segment witnessed a slow growth of 2.4% as compared to 2019.

Market Dynamics:

Driver:

Growing demand for targeted therapies

The oncology drugs is witnessing robust growth due to increasing adoption of targeted

therapies that offer higher efficacy and fewer side effects compared to traditional treatments. These therapies are designed to interfere with specific molecules involved in cancer progression, making them more precise and personalized. Rising cancer prevalence and improved diagnostic capabilities are accelerating demand for such advanced treatments. Pharmaceutical companies are investing heavily in R&D to develop novel targeted agents across multiple cancer types. Additionally, regulatory bodies are streamlining approval pathways for breakthrough therapies, further boosting market momentum. As awareness grows among clinicians and patients, targeted therapies are becoming central to modern oncology care.

Restraint:

Stringent regulatory processes

Drug developers must navigate rigorous clinical trial requirements, safety evaluations, and post-marketing surveillance mandates. These processes often delay product launches and increase development costs, especially for smaller biotech firms. Harmonizing global regulatory standards remains a challenge, complicating international market entry. Moreover, evolving compliance frameworks around data transparency and patient consent add layers of administrative burden. As a result, many companies adopt cautious strategies, opting for phased trials and regional rollouts to mitigate risk.

Opportunity:

Precision medicine and personalized therapies

The shift toward precision medicine is unlocking new growth avenues in oncology, as treatments are increasingly tailored to individual genetic profiles. Advances in genomics, biomarker identification, and companion diagnostics are enabling more accurate targeting of cancer cells. This approach enhances treatment outcomes while minimizing adverse effects, making it highly attractive to both providers and patients. Governments and healthcare systems are also supporting precision oncology through funding and infrastructure upgrades. As personalized therapies become mainstream, they are expected to redefine cancer treatment paradigms and drive sustained market expansion.

Threat:

Patent expirations and biosimilar competition

As patents on blockbuster cancer drugs expire, generic and biosimilar versions enter the market, eroding revenue for originator companies. These alternatives, while cost-effective, intensify pricing pressure and reduce brand loyalty. Regulatory approvals for biosimilars are becoming more streamlined, accelerating their adoption across key markets. Additionally, payer systems are increasingly favouring biosimilars to reduce healthcare costs, further challenging branded drug sales. Without continuous innovation and lifecycle management, established players risk losing market share to agile competitors.

Covid-19 Impact

The COVID-19 pandemic disrupted oncology care pathways, delaying diagnoses, treatments, and clinical trials. Lockdowns and resource reallocation toward pandemic response strained oncology departments and reduced patient access. However, the crisis also accelerated digital health adoption, including tele-oncology and remote monitoring solutions. Pharma companies adapted by digitizing trial protocols and leveraging virtual platforms for patient engagement. Supply chain interruptions temporarily affected drug availability, prompting diversification strategies. Post-pandemic, the focus has shifted toward building resilient oncology systems that can withstand future disruptions while maintaining continuity of care.

The targeted therapy drugs segment is expected to be the largest during the forecast period

The targeted therapy drugs segment is expected to account for the largest market share during the forecast period, driven by their superior efficacy and specificity. These drugs are increasingly preferred over conventional chemotherapy due to reduced toxicity and better patient outcomes. Growing clinical evidence and regulatory support are encouraging broader adoption across multiple cancer types. Pharmaceutical firms are prioritizing pipeline development in this segment, with numerous agents in late-stage trials. Integration of biomarkers and companion diagnostics is enhancing treatment precision and boosting uptake. As targeted therapies become standard of care, they will continue to dominate the oncology drug landscape.

The online pharmacies segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the online pharmacies segment is predicted to witness the highest growth rate, due to rising consumer preference for digital healthcare solutions. The convenience of home delivery, especially for chronic cancer treatments, is driving adoption. COVID-19 accelerated the shift toward e-commerce in pharmaceuticals, with oncology drugs increasingly available through secure platforms. Regulatory bodies are updating frameworks to support safe online dispensing of specialty medications. Partnerships between pharma companies and digital health providers are expanding access and improving patient adherence. As digital infrastructure strengthens, online pharmacies are poised to become a key distribution channel in oncology.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share due to rising cancer incidence and expanding healthcare infrastructure. Countries like China, India, and Japan are investing heavily in oncology research, treatment centres, and drug accessibility. Government initiatives to subsidize cancer care and improve early detection are boosting demand. Rapid urbanization and lifestyle changes are contributing to higher cancer prevalence, prompting increased pharmaceutical consumption. Local manufacturing and favourable regulatory reforms are attracting global players to the region. As awareness and affordability improve, Asia Pacific will remain a dominant force in the oncology drugs market.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, owing to strong innovation pipelines and supportive reimbursement policies. The U.S. and Canada are leading in precision oncology, with widespread adoption of genomic testing and targeted therapies. Federal funding and private investment are fueling R&D in immuno-oncology and cell-based treatments. Regulatory agencies like the FDA are streamlining approval processes for breakthrough cancer drugs. Integration of AI and big data in oncology research is accelerating drug discovery and personalized care.

Key players in the market

Some of the key players profiled in the Oncology Drugs Market include Merck & Co., Gilead Sciences, Bristol-Myers Squibb, Takeda Pharmaceutical, AstraZeneca, Daiichi Sankyo, Johnson & Johnson, Sanofi, Roche, AbbVie, Pfizer, Astellas Pharma, Novartis, Amgen, and Eli Lilly.

Key Developments:

In September 2025, Gilead Sciences, Inc. announced a partnership with the U.S. State Department and the United States President's Emergency Plan for AIDS Relief to deliver lenacapavir Gilead's twice-yearly injectable HIV-1 capsid inhibitor for the prevention of HIV as pre-exposure prophylaxis (PrEP). This is a key component of Gilead's larger coordinated efforts, now bringing together the resources and expertise of both PEPFAR and the Global Fund, to further advance access to lenacapavir for PrEP for up to two million people over three years in countries supported by both organizations.

In July 2025, Merck and Verona Pharma plc announced that the companies have entered into a definitive agreement under which Merck, through a subsidiary, will acquire Verona Pharma for \$107 per American Depository Share (ADS), each of which represents eight Verona Pharma ordinary shares, for a total transaction value of approximately \$10 billion.

Drug Classes Covered:

Cytotoxic Drugs

Targeted Therapy Drugs

Hormonal Therapy Drugs

Immunotherapy Drugs

Other Drug Classes

Therapy Types Covered:

Chemotherapy

Targeted Therapy

Immunotherapy

Combination Therapies

Hormonal Therapy

Cancer Types Covered:

Lung Cancer

Bladder Cancer

Breast Cancer

Thyroid Cancer

Colorectal Cancer

Cervical Cancer

Prostate Cancer

Multiple Myeloma

Stomach Cancer

Liver Cancer

Other Rare Cancers

Dosage Forms Covered:

Solid

Liquid

Injectable

Distribution Channels Covered:

Hospital Pharmacies

Specialty Clinics

Retail Pharmacies

Online Pharmacies

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants

- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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