

# **Neuroendocrine Tumor Treatment Market – Global Industry Size, Share, Trends, Competition, Opportunity and Forecast, 2018-2028 Segmented By Product Analysis (Somatostatin Analogs (SSA), Targeted Therapy, Others), By Site Analysis (Lungs, Pancreas, Colon, Small Intestine, Others), By End User (Hospitals & Clinics, Ambulatory Care Centers, Others), By Region and Competition**

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## **Abstracts**

Global neuroendocrine tumor treatment market is anticipated to escalate in the forecast period, 2024-2028. This can be attributed to the rising prevalence of neuroendocrine tumors across the globe. The incidence of neuroendocrine tumors has increased notably in the past three to four decades, according to an article published in the Journal of Cancers in April 2022, titled “Advances in the Diagnosis and Therapeutic Management of Gastroenteropancreatic Neuroendocrine Neoplasms (GEP-NENs)”. Neurofibromatosis type 1 (NF1), tuberous sclerosis complex (TSC) disease, multiple endocrine neoplasia type 1 (MEN1), multiple endocrine neoplasia type 2 (MEN2), and Von Hippel-Lindau syndrome (VHL) can be owed to the increased prevalence of neuroendocrine tumor (NET). In the United States, more than 12,000 people are diagnosed with a neuroendocrine tumor per year, and around 175,000 people are living with it, according to the most recent American Society of Clinical Oncology Neuroendocrine Tumor Statistics, which was updated in February 2022.

Carcinoid tumor, which typically manifests in the gastrointestinal tract (GIT) or the lungs, affects between 3,000 and 30,000 persons in the United States, according to data updated in November 2021 by the National Center for Advancing Translational

Sciences - Genetic and Rare Diseases Information Center. The high frequency of neuroendocrine cancer patients worldwide is anticipated to contribute to the market's growth.

The treatment techniques for neuroendocrine tumors such as targeted therapy, radionuclide treatment, somatostatin analogs, immunotherapy, CAR-T-Cell therapy, INF ?, trans arterial treatment, vaccines, bispecific antibodies, and cytotoxic chemotherapy of highly differentiated and low differentiated G1 and G2 GEP neuroendocrine tumor treatments (NETs) have also observed innovations in the past few years. This advancement in treatment techniques has led to a robust improvement in the growth of the neuroendocrine tumor treatment market. Furthermore, there has been a severe betterment in the survival rates of all neuroendocrine tumor treatments, according to a study published in the JAMA Oncology Journal in 2017.

#### Increased Government Initiatives

The governments of many developed nations like the United States are raising funds for research in cancer to assist in its diagnosis as well as treatment. The government is also funding numerous clinical trials to encourage companies to develop successful and effective cancer treatments. For instance, with federal government funding in cancer research, which is essential to assuring a future free of cancer, the American Institute for Cancer Research has financed almost USD110 million in research as of April 2021. Additionally, under the 2021 Rare Cancers, Rare Illnesses and Unmet Need (RCRDUN) grant opportunity, The Department of Health of the Commonwealth of Australia January 2022 announced the availability of a grant for the study of rare cancers and rare diseases for USD 63.4 million. Moreover, for the project 'Implementing a Nurse-Enabled, Shared-Care Model to Address Unmet Needs of People with Neuroendocrine Tumor: the AUS-NET Trial,' Flinders University specifically obtained USD 2,374,220.10 in funding. Also, USD 1.5 million was invested by The Neuroendocrine Tumor Research Foundation (NETRF) for the development of Peptide Receptor Radionuclide Therapy (PRRT), an advanced radiation therapy.

#### Steps were taken by the Companies

Plenty of players in the industry are also adopting strategies, for example, partnerships and collaborations, novel product launches, agreements related to distribution along with a regional extension to establish their market position. For example, Boehringer Ingelheim GmbH declared an investment of USD 270 million for the construction of a new Biologicals Development Center (BDC) that will be specializing in immunology as

well as immune-oncology in June 2018. Additionally, Novartis AG, in January 2018 announced to buy of all the ordinary shares from its subsidiary group Novartis Groupe France S.A., also inclusive of Advanced Accelerator Applications S.A. (AAA).

## Recent Developments

Aerium Therapeutics Inc began operations in June 2022 with USD26.50 million (EUR 25 million) funding for systemic targeted radiation therapy and the diagnosis of low- and high-grade neuroendocrine tumors.

Ipsen SA invested in a brand-new, cutting-edge electronic autoinjector in March 2022 for Somatuline Autogel/Somatuline Depot (lanreotide) to advance innovation in the category and enhance patient administration and injection experiences. The autoinjector is intended to enhance the patient experience for those dealing with carcinoid syndrome, acromegaly, or gastroenteropancreatic neuroendocrine tumors.

Belzutifan (Welireg), a hypoxia-inducible factor inhibitor suitable for adults suffering from von Hippel-Lindau disease received approval from FDA in August 2021.

## Market Segmentation

Global neuroendocrine tumor treatment market is segmented based on a product analysis, site analysis, end user, region, and company. Based on a product analysis, the market can be categorized into somatostatin analogs (SSA), targeted therapy, and others. Based on site analysis, the market can be divided into lungs, pancreas, colon, small intestine, and others. Based on end users, the market can be segmented into hospitals & clinics, ambulatory care centers, and others.

## Company Profiles

Some of the major competitors operating in the global neuroendocrine tumor treatment market are F Hoffmann-La Roche AG, Bristol-Myers Squibb Co, Eli Lilly & Co, Novartis AG, Pfizer Inc, Amgen Inc, Exelixis Inc, Teva Pharmaceutical Industries Ltd, AVEO Pharmaceuticals Inc, and Hutchison MediPharma Ltd among others.

## Report Scope:

In this report, global neuroendocrine tumor market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Neuroendocrine Tumor Treatments Market, By Product Analysis:

Somatostatin Analogs (SSA)

Targeted Therapy

Others

Neuroendocrine Tumor Treatments Market, By Site Analysis:

Lungs

Pancreas

Colon

Small Intestine

Others

Neuroendocrine Tumor Treatments Market, By End User:

Hospitals & Clinics

Ambulatory Care Centers

Others

Neuroendocrine Tumor Treatments Market, By Region:

Asia-Pacific

China

India

Japan

South Korea

Australia

Europe

France

Germany

United Kingdom

Italy

Spain

North America

United States

Mexico

Canada

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

### Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global neuroendocrine Tumor treatment market.

### Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

### Company Information

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