

# Europe Cancer Drugs Market Size and Forecast (2021 - 2031)

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## Abstracts

The Europe Cancer Drugs Market is projected to grow significantly, reaching approximately US\$ 147,900.6 million by 2031, up from US\$ 67,482.3 million in 2024. This growth represents a compound annual growth rate (CAGR) of 11.9% from 2025 to 2031, indicating a robust expansion in the sector.

## Executive Summary and Market Analysis

The European cancer drugs market encompasses several key countries, including Germany, the UK, France, Spain, Italy, and the Rest of Europe. Europe is a leader in cancer research, characterized by numerous clinical trials and the development of innovative therapies such as immunotherapy and targeted therapies. These advanced treatment options provide more personalized and effective solutions compared to traditional methods, which is a significant factor driving the adoption of new cancer treatments.

Several key drivers are contributing to the market's growth, including the rising incidence of cancer, substantial investments in research, improved diagnostic capabilities, and expedited regulatory approvals facilitated by the European Medicines Agency (EMA) and national health authorities. Government initiatives, such as Europe's Beating Cancer Plan and enhanced Health Technology Assessment (HTA) reimbursement mechanisms, have further supported the integration of advanced therapies into healthcare systems. Additionally, a robust clinical trial infrastructure, supported by organizations like the European Organisation for Research and Treatment of Cancer (EORTC), enhances the adoption of new cancer medications across 27 countries.

Innovative companies such as BioNTech, known for its mRNA-based cancer vaccines, and Czech-based SOTIO, along with various pharmaceutical partnerships (e.g., Sanofi's collaboration with Owkin AI), are at the forefront of developing next-generation oncology therapeutics and precision medicine approaches.

## **Strategic Insights**

### **Market Segmentation Analysis**

The Europe Cancer Drugs Market can be segmented by therapy types, indications, and distribution channels:

**By Therapy Types:** The market is divided into Chemotherapy, Targeted Therapy, Immunotherapy, Hormonal Therapy, and Other Therapy Types. In 2024, the Targeted Therapy segment was the market leader.

**By Indications:** The market is categorized into Blood Cancer, Lung Cancer, Breast Cancer, Colorectal Cancer, Prostate Cancer, Stomach Cancer, Cervical Cancer, Liver and Intrahepatic Bile Ducts Cancer, Thyroid Cancer, and Other Indications. The Other Indications segment led the market in 2024.

**By Distribution Channel:** The market is segmented into Hospital Pharmacies, Retail Pharmacies, and Online Stores, with Hospital Pharmacies dominating in 2024.

## **Market Outlook**

Research and development (R&D) activities are crucial for discovering innovative drugs and therapeutic strategies, especially as the demand for effective and targeted cancer therapies rises. The increase in R&D investments is largely driven by the growing cancer rates and the need for advanced treatment options. Certain cancers, such as pancreatic, ovarian, and glioblastoma, present significant treatment challenges due to their complex nature. The potential for more tailored therapies that selectively target cancer cells while sparing healthy tissues is a key factor propelling market growth.

According to a report by IQVIA in 2024, global spending on cancer medicines reached US\$ 223 billion in 2023, an increase of approximately US\$ 25 billion from 2022, and is expected to rise to US\$ 409 billion by 2028. In 2023 alone, 25 novel active substances

(NASSs) for oncology were launched globally, contributing to a total of 193 since 2014.

Major players in the market are increasingly collaborating with pharmaceutical giants and biotech firms to expedite the discovery of novel cancer therapies. For instance, Pfizer's acquisition of Seagen, a leader in antibody-drug conjugate (ADC) technology, for US\$ 43 billion, reflects a strong confidence in next-generation oncology assets. Similarly, Sanofi's acquisition of Blueprint Medicines for US\$ 9.1 billion and Bristol-Myers Squibb's investment in BioNTech's cancer immunotherapy highlight the biopharma sector's commitment to oncology innovation. Furthermore, Pfizer and BioNTech are heavily investing in combining mRNA technology with cancer immunotherapies to develop personalized cancer vaccines.

Gilead Sciences, in partnership with Arcus Biosciences, is also focusing on next-generation cancer therapies, particularly combinations of immune modulators and cancer cell inhibitors to tackle solid tumors resistant to traditional treatments. Gilead's acquisition of Immunomedics in 2020, valued at US\$ 2.4 billion, added the cancer drug Trodelvy to its portfolio, showcasing the trend of significant investments in oncology.

## **Country Insights**

The Europe Cancer Drugs Market is further segmented by country, with Germany, the UK, France, Italy, Spain, and the Rest of Europe being key regions. The Rest of Europe held the largest market share in 2024, with countries like Belgium, Luxembourg, Ukraine, Croatia, Cyprus, Romania, Slovakia, and Slovenia contributing significantly.

Cancer remains a leading cause of death in Europe, with an estimated 3.7 million new cases diagnosed annually, according to the European Cancer Information System (ECIS). The increasing healthcare burden, coupled with an aging population and lifestyle factors such as poor diet and smoking, drives the demand for advanced cancer treatments. The EU supports collaborative cancer research projects through funding initiatives like Horizon Europe, improving access to cutting-edge treatments across the region, although disparities in healthcare infrastructure and treatment availability persist between Western and Eastern Europe.

## **Company Profiles**

Key players in the Europe Cancer Drugs Market include F. Hoffmann-La Roche Ltd, Pfizer Inc, Novartis AG, Bristol-Myers Squibb Co, Johnson & Johnson, AstraZeneca Plc, Astellas Pharma Inc, AbbVie Inc, Merck KGaA, and Eli Lilly and Co. These companies

are employing various strategies, including expansion, product innovation, and mergers and acquisitions, to enhance their market presence and deliver innovative products to consumers.

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