

Europe Radioactive Tracers Market Forecast to 2028 - COVID-19 Impact and Regional Analysis by Test Type (PET, SPECT, and Others), End User (Hospitals & Clinics, Diagnostic Centers, Academic & Research Institutes, and Others), Tracer Type [Technetium-99m & Tc-97m, Iodine-131, Iron-59, Lutetium-171, Rubidium (Rb-82) Chloride & Ammonia (N-13), Scandium-46, Seaborgium-269, Hassium-269, Gallium Citrate Ga 67, Prostate-Specific Membrane Antigen (PSMA) (Ga-68), FDDNP (F-18) & FDOPA (F-18), Phosphorus-32 & Chromium-51, Thallium-201, F-18 FDG, F-18 FAPI, Ga-68 FAPI, F-18 PSMA, DOTATOC/DOTANOC/DOTATATE (Ga-68), and Others], and Application (Oncology, Pulmonary, Neurology, Cardiology, and Others)

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Abstracts

The Europe radioactive tracers market size is expected to grow from US\$ 4,175.25 million in 2022 to US\$ 11,005.25 million by 2028; it is estimated to register a CAGR of 17.5% from 2023 to 2028. The rising prevalence of chronic diseases and increased use of nuclear imaging techniques are the key factors driving the growth of the Europe radioactive tracers market.

A radioactive tracer is a chemical compound in which one or more atoms are replaced

by a radioisotope. Radiotracers can be used to study chemical reactions based on the monitoring of their radioactive decay. They are also used to visualize flow in techniques such as single photon emission computed tomography (SPECT), positron emission tomography (PET), and computed radioactive particle tracking (CARPT).

Use of Radioactive Tracers in Cancer Diagnostics to Drive Growth of Europe Radioactive Tracers Market in Near Future

Oncology is one of the significantly developing fields in the healthcare sector as the number of cancer cases is increasing worldwide. According to the Institute for Health Metrics and Evaluation (IHME), cancer is the second leading cause of death after cardiovascular disorders. The use of advanced materials and drugs in the diagnosis and treatment of cancer has surged with noticeable developments in oncology. Radioactive tracer-based imaging is one of the advanced diagnostic methods used for the accurate diagnosis of various cancer types, such as prostate cancer, gynecological cancer, and blood-borne cancer. Once injected into the body, these radioactive tracers attach to the cancer-specific sites, thereby providing an accurate diagnosis of cancer type. Tracers also help determine the development stage of cancer, which enables effective treatment and allow faster recovery in most cases.

Nuclear imaging techniques such as PET and SPECT use gamma emitters for detecting tumors. As the tumor grows, its uptake of the PET and SPECT conjugate increases over time, which improves contrast due to the presence of nuclear imaging agents. This further leads to blood clearance due to which the diagnostic images can be generated properly. For instance, the most commonly used radioactive tracer for detecting cancer is F-18 fluorodeoxyglucose (18F-FDG), a compound similar to glucose or sugar. Cancer cells are highly active, and they need more energy, i.e., extra glucose compared to normal cells. An imaging device such as PET or SPECT is used to detect this energy release with the use of FDG to create an image showing the location of a radioactive tracer in the body. This helps determine the location of cancerous cells in the body of patients so that the treatment can be tailored according to the type and stage of cancer.

Many market players and research institutes operating in the Europe radioactive tracers market are developing advanced technologies to expand their product portfolios and increase their market shares. The rising number of diagnostic procedures, product approvals, and collaborations are among the factors driving the Europe radioactive tracers market size.

A few of the recent developments in Europe radioactive tracers market are mentioned

below:

In November 2022, Curium resumed Mo-99 Production with a plan of supplying its customers with molybdenum-99 (Mo-99) and technetium-99m (Tc-99m) generators. Mo-99 is critically important for the 40 million patients a year who undergo Tc-99m based SPECT scans to diagnose life-critical diseases.

In June 2022, Telix Pharmaceuticals Limited has advanced a partnership with Invicro LLC to develop an artificial intelligence (AI) platform to accompany Telix's PSMA-PET imaging agent, Illuccix (kit for the preparation of gallium Ga 68 gozetotide) – known as TelixAI. Through its solutions, conferring advanced analysis capabilities, TelixAI seeks to increase the efficiency and reproducibility of clinicians' imaging assessments, with an initial focus on prostate cancer diagnosis.

In May 2022, ImaginAb Inc. announced an agreement with Invicro LLC to supply clinical doses of ImaginAb's investigational CD8 ImmunoPET agent for use in clinical trials as part of Invicro's global core lab imaging service. The agreement also allows Invicro to produce zirconium Zr 89 crefmirlimab for its preclinical offerings.

In June 2021, IBA launched versatile high-energy new cyclotron—the Cyclone IKON—which offers the largest energy spectrum for PET and SPECT isotopes from 13 MeV to 30 MeV. IBA has redesigned its previous model, Cyclone 30 MeV, and created a next-generation system, the Cyclone IKON. It is more compact and versatile than ever and is capable of working over a large energy span with full current capacity to enable the large-scale and high-purity production of emerging PET isotopes, SPECT isotopes, and parent isotopes.

These developments are responsible for growth of Europe radioactive tracers market.

The World Health Organization (WHO), University of Missouri Research Reactor Center, and Center for Disease Control and Prevention are a few of the major primary and secondary sources referred to while preparing the report on the Europe radioactive tracers market.

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