

Prostate Cancer Treatment Market Size and Forecast (2020 - 2030), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Therapy Type (Surgery, Radiation Therapy, Hormonal Therapy, Chemotherapy, Targeted Therapy, and Immunotherapy), End Users (Hospitals, Clinics, and Others), and Geography

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Abstracts

The prostate cancer treatment market is expected to grow from US\$ 19.07 billion in 2022 to US\$ 34.11 billion by 2030; it is anticipated to record a CAGR of 7.5% from 2022 to 2030.

Prostate cancer is one of the most common health problems in men, especially in older men (aged above 50 years). Prostate cancer is mostly common in men who are obese and have a family history of prostate cancer. Prostate cancer is a silent threat that is it often develops without noticeable symptoms and hence, early detection of this cancer is not that easy. Typically, the majority of prostate cancers originate in the peripheral region of the prostate gland. Consequently, for symptoms to become apparent, the cancer must reach a size where it exerts pressure on the urethra or in some cases bone pain from the metastasis might be the initial presenting symptom of advanced prostate cancer. However, any individual aged 50 or above who presents with lower urinary tract symptoms, erectile dysfunction, or hematuria should consider the possibility of prostate cancer. Prostate cancer is the 5th leading cause of cancer death among men worldwide and the 2nd most commonly diagnosed cancer.

Increasing Strategic Initiatives Propels Prostate Cancer Treatment Market Growth.

Small and big companies operating in the prostate cancer therapeutics market adopt various strategies such as geographic expansion, new product launches, and technological advancements to boost their revenues. A few recent developments in the prostate cancer treatment market are mentioned below.

In November 2023, the FDA approved enzalutamide, a product manufactured by Astellas Pharma US, Inc. which is used for the treatment of non-metastatic castration-sensitive prostate cancer (nmCSPC) with biochemical recurrence at high risk for metastasis (high-risk BCR).

In November 2023, Astellas Pharma Inc. acquired Propella Therapeutics Inc. and PRL-02 (abiraterone decanoate), a next-generation androgen biosynthesis inhibitor developed by Propella to treat prostate cancer.

In April 2023, the FDA granted Lantheus Holdings Inc. and POINT Biopharma Global Inc. fast track designation for 177Lu-PNT2002 to treat metastatic castration-resistant prostate cancer (mCRPC). PNT2002 is an innovative PSMA-targeted 177Lu-based radiopharmaceutical therapy that combines PSMA-targeted ligand, PSMA-I&T, and beta-emitting radioisotope no-carrier-added 177Lu for treating mCRPC.

In June 2023, AstraZeneca and MSD's Lynparza (olaparib) in combination with prednisone or prednisolone and abiraterone was approved in the US to treat the adult patients who suffer from suspected deleterious BRCA-mutated (BRCAm) metastatic castration-resistant prostate cancer (mCRPC).

In February 2023, Fusion Pharmaceuticals Inc. announced the acquisition from RadioMedix, Inc. ('RadioMedix') of the investigational new drug application ('IND') for an ongoing Phase 2 clinical trial (the 'TATCIST' trial) evaluating 225Ac-PSMA I&T, a small molecule targeting prostate specific membrane antigen ('PSMA') expressed on prostate cancers. Following the closing, the alpha-emitting radiopharmaceutical being evaluated in the TATCIST trial named as FPI-2265.

In March 2022, the US FDA approved Novartis's Pluvicto (lutetium Lu 177 vipivotide tetraxetan) for the treating adult patients with a type of advanced prostate cancer called prostate-specific membrane antigen-positive metastatic castration-resistant prostate cancer (PSMA-positive mCRPC).

The active participation of market players in expansions, partnerships, and mergers and acquisitions boosts the growth of the prostate cancer treatment market.

The scope of the prostate cancer treatment market report covers North America (the US, Canada, and Mexico), Europe (Spain, the UK, Germany, France, Italy, and the Rest of Europe), Asia Pacific (South Korea, China, India, Japan, Australia, and the Rest of Asia Pacific), Middle East & Africa (South Africa, Saudi Arabia, the UAE, and the Rest of Middle East & Africa), and South & Central America (Brazil, Argentina, and the Rest of South & Central America). North America is the largest contributor to global prostate cancer therapeutics market growth. Asia Pacific is expected to register the highest CAGR in the prostate cancer therapeutics market during 2022–2030. The growth of the prostate cancer therapeutics market in the US is mainly driven by the increasing incidence of prostate cancer cases, product launches, and government initiatives. Various product launches for the treatment of prostate cancer by companies are also bolstering the market growth. For instance, in June 2023, AstraZeneca and MSD's Lynparza (olaparib) in combination with prednisone or prednisolone and abiraterone was approved in the US for the treatment of adult patients with suspected deleterious BRCA-mutated (BRCAm) metastatic castration-resistant prostate cancer (mCRPC). In addition, in November 2023, the FDA approved enzalutamide, a product manufactured by Astellas Pharma US, Inc. which is used for the treatment of non-metastatic castration-sensitive prostate cancer (nmCSPC) with biochemical recurrence at high risk for metastasis (high-risk BCR).

World Health Organization (WHO), Centers for Disease Control and Prevention (CDC), and Food and Drug Administration (FDA) are a few key primary and secondary sources referred to while preparing the report on the prostate cancer treatment market.

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