

Radioactive Tracer Market Size and Forecast to 2030 - Global Analysis by Tracer Type [Technetium-99m & Tc-97m, lodine-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], Test Type (PET, SPECT, and Others), Application (Oncology, Pulmonary, Neurology, Cardiology, and Others) End User (Hospitals & Clinics, Diagnostic Centers, Academic & Research Institutes, And Others), and Geography

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### **Abstracts**

The radioactive tracer market is expected to grow from \$14,675.73 million in 2022 and is expected to reach to a value of US\$ 54,296.57 million by 2030, it is anticipated to record a CAGR of 17.8% from 2022 to 2030. The driving factors include increasing prevalence of sleep apnea and growing demand for sleep apnea diagnostic devices and therapeutic solutions. However, low awareness of sleep apnea is hampering the radioactive tracer market growth.



Many market players and research institutes operating in the radioactive tracer market are developing advanced products to expand their product portfolios and increase their market shares. They invest significant amounts in R&D to develop advanced products. A few of the recent developments related to sleep apnea are mentioned below:

In June 2021, IBA Launched Versatile High-Energy New Cyclotron, the Cyclone IKON, which offers the largest energy SPECT rum for PET and SPEC 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 (13 to 30MeV) with full current capacity to enable the large-scale and high-purity production of emerging PET isotopes, SPECT isotopes and parent isotopes.

In January 2022, IBA Launched Compact Low-Energy Cyclotron, Cyclone® KEY. The new machine will enable small and medium sized hospitals to produce their own radiopharmaceutical products in-house, whilst providing more widespread global access to diagnostic solutions in oncology, neurology and cardiology. The Cyclone® KEY is more compact, user-friendly, cost-effective and easier to fit into existing hospital systems.

Thus, such development are likely to introduce new trends in the radioactive tracer market during the forecast period.

Many industry players are focusing on innovative product strategies to meet the growing demand for radioactive tracer. For instance, in June 2022, Curium submitted its Marketing Authorization Application for [18F]-DCFPyL to the European Medicines Agency. The positive results of Phase III PYTHON clinical trial conducted in Europe reinforce the diagnostic performance of [18F]–DCFPyL in the pivotal OSPREY and CONDOR clinical trials in multiple stages of prostate cancer disease, confirming that [18F]–DCFPyL and the role it will play in helping Curium to redefine the experience of cancer. In June 2021, Curium Acquired Austrian Radiopharmaceuticals Company IASON, further expanding its footprint in Europe for its broad portfolio of life saving diagnostic solutions. IASON operates two GMP manufacturing sites across Austria, one in Linz and one in Klagenfurt, and has been supplying critical radiopharmaceutical products to customers in Austria and Central Europe since 1994. Thus, such innovative product launches and mergers are projected to offer lucrative opportunities to the market players during the forecast period.



# Test Type-Based Insights

Based on type, the global radioactive tracer market is fragmented into PET, SPECT, and others. The SPECT segment held the largest market share in 2022 and PET is anticipated to register the highest CAGR of 18.1 % during the forecast period.

### Tracer Type-Based Insights

Based on tracer type, the global radioactive tracer market is fragmented into 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. The others segment held the largest market share in 2022, and Seaborgium-269 and PSMA GA68 is anticipated to register the highest CAGR of 28.4% during the forecast period.

# Application-Based Insights

Based on application, the radioactive tracer market is segregated into oncology, pulmonary, neurology, cardiology, and others. The oncology segment held the largest share of the market in 2022 and neurology segment is anticipated to register the highest CAGR in the market during the forecast period.

#### End-User-Based Insights

Based on end-user, the radioactive tracer market is segregated into hospitals & clinics, diagnostic centers, academic & research institutes, and others. The hospitals & clinics segment held the largest share of the market in 2022 and academic & research institutes is anticipated to register the highest CAGR in the market during the forecast period.

Based on geography, the radioactive tracer market is divided into five key regions: North America, Europe, Asia Pacific, South & Central America, and Middle East & Africa. In 2020, North America held the largest share of the global radioactive tracer market, and Asia Pacific is estimated to register the highest CAGR from 2022 to 2030.

North America is the largest market for radioactive tracer, with the US holding the largest market share, followed by Canada. The radioactive tracer market in the US is



primarily driven by increasing demand for PET scanners in cancer diagnosis, rising demand for imaging modalities such as SPECT and PET, and a high adoption rate of radioactive tracer. Demand for SPECT and PET scanners in cancer diagnosis has increased remarkably over the past few years. The SPECT and PET offer a sophisticated diagnostic tool that can detect disease progression at each stage, helping in the early diagnosis of disease. Immuno-PET is a technique that uses radioactive tracer to target specific cancer cells. This technique aids in visualizing the distribution and accumulation of immunotherapy drugs in tumors, allowing for personalized treatment planning. Thus, owing to the wide range of benefits, there is a significant demand for radioactive tracer in the US.

Nuclear medicine in the US has grown significantly owing to advancements in technology, such as hybrid imaging, the introduction of novel radiopharmaceuticals for diagnosis and treatment, and the development of molecular imaging based on the tracer principle.

Several market players are adopting organic strategies to stay competitive in the market. For instance, in March 2023, Telix Pharmaceuticals received FDA approval for a supplementary New Drug Application (sNDA) for Illuccix, a kit designed to prepare gallium Ga 68 gozetotide injection. The approval allows Illuccix to select patients with metastatic prostate cancer who could benefit from 177Lu 177 PSMA-directed therapy.

A few of the major primary and secondary sources referred to while preparing the report on the radioactive tracer market are the World Health Organization (WHO), the US Census Bureau, and the US National Library of Medicine, among others.



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