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South & Central America Radioactive Tracer Market Forecast to 2030 - Regional Analysis - by 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], Test Type (PET, SPECT, and Others), Application (Oncology, Pulmonary, Neurology, Cardiology, and Others), and End User (Hospitals & Clinics, Diagnostic Centers, Academic & Research Institutes, and Others)

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Abstracts

The South & Central America radioactive tracer market was valued at US$ 476.96 million in 2022 and is expected to reach US$ 1,634.33 million by 2030; it is estimated to grow at a CAGR of 16.6% from 2022 to 2030.

Use of Radioactive Tracer in Cancer Diagnosis fuel the South & Central America Radioactive Tracer Market

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Oncology is a significantly developing field in the healthcare sector, as cancer cases are increasing worldwide. According to Institute for Health Metrics and Evaluation (IHME), cancer is the second major cause of death after cardiovascular disorders. The use of advanced materials and drugs in the diagnosis and treatment of cancer has surged with prominent developments in oncology. Radioactive tracer-based imaging is one of the advanced diagnostic methods used to accurately diagnose 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, accurately diagnosing the cancer type. Tracer also helps determine the cancer development stage, enabling effective treatment and faster recovery in most cases. PET and SPECT are among the nuclear imaging techniques that 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 clear diagnostic images can be generated. 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 need more energy, i.e., extra glucose, than normal cells. Imaging devices such as PET or SPECT detect this energy released by 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 patient’s body so that the treatment can be tailored according to the type and stage of cancer. Thus, the increasing use of radioactive tracer in cancer diagnostics is anticipated to drive market expansion during the estimated timeframe.

South & Central America Radioactive Tracer Market Overview

The South & Central America radioactive tracer market is segmented into Brazil, Argentina, and the Rest of South & Central America. The market in the region is expected to grow due to the increasing number of cancer cases, growing government initiatives, and rising research and development for radioactive tracer.

South & Central America Radioactive Tracer Market Revenue and Forecast to 2030 (US$ Million)

South & Central America Radioactive Tracer Market Segmentation

The South & Central America radioactive tracer market is segmented based on tracer type, test type, end user, application, and country. Based on tracer type, the South & Central America radioactive tracer market is segmented into technetium-99m & Tc-97m, iodine-131, iron-59, lutetium-171, rubidium (Rb-82) chloride & ammonia (N-13),

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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.

Based on test type, the South & Central America radioactive tracer market is segmented into PET, SPECT, and others. The PET segment held the largest market share in 2022.

Based on end user, the South & Central America radioactive tracer market is segmented into hospitals & clinics, diagnostic centers, academic & research institutes, and others. The hospitals & clinics segment held the largest market share in 2022.

Based on application, the South & Central America radioactive tracer market is segmented into oncology, pulmonary, neurology, cardiology, and others. The oncology segment held the largest market share in 2022.

Based on country, the South & Central America radioactive tracer market is segmented into Brazil, Argentina, and the Rest of South & Central America. The Rest of South & Central America dominated the South & Central America radioactive tracer market share in 2022.

Rotem Industries Ltd, Invicro LLC, Cardinal Health Inc, Newcastle University, Novartis AG, Curium, and IBA Radiopharma Solutions are some of the leading players operating in the South & Central America radioactive tracer market.

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Contents

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AND FORECAST TO 2030 – BY TRACER TYPES

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9. SOUTH & CENTRAL AMERICA RADIOACTIVE TRACER MARKET – REVENUE AND FORECAST TO 2030 – BY END USER

10. SOUTH & CENTRAL AMERICA RADIOACTIVE TRACER MARKET - COUNTRY ANALYSIS

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