Lung Cancer Market Research Report - Global Forecast till 2023

Description:

Lung Cancer Market: Information by Type (SCLC and NSCLC), Treatment (Surgery, Chemotherapy, Radiotherapy, Photodynamic Therapy (PDT) and Laser Therapy), End User (Hospital & Clinics, Cancer Research Centers and Laboratories) and Region (North America, Europe, Asia-Pacific and Middle East & Africa) - Global Forecast till 2023

The Global Lung Cancer Market is expected to register a CAGR of 13.5% and is anticipated to reach USD 36,929.9 million by 2023. Lung cancer is a malignant lung tumor characterized by uncontrolled cell growth in lung tissue with symptoms such as coughing, weight loss, and fatigue and chest pain. The two types of lung cancers are small-cell lung cancer (SCLC) and non-small-cell lung cancer (NSCLC). The NSCLC type accounts for almost 80% of the total lung cancers. The cure rates for the two types of lung cancers exchange their positions with the SCLC being the most malignant. The cure rates also depend on the stage of cancer detection, with rates varying by 55% for the first stage to just 1% for stage four.

Smoking, environmental pollution, rising cases of infections, growing rates of early detection and awareness, increasing rates of fast-growing lung cancer, and reimbursements and expanding health insurance are the major drivers propelling market growth. However, the inadequate efficacy, cure rates, and side effects of present treatment, high failure rates of lung transplant surgeries and malignant nature and faster growth of lung cancer, poor life expectancy and quality of life of patients undergoing lung cancer treatment, loss of patents of lung cancer drugs and scarcity of lung organ and long waiting lines constrain the growth of the market.

Lung Cancer Market Dynamics

Smoking is the primary driver for the rising cases of lung cancer. According to the World Health Organization (WHO), tobacco kills more than 7 million people each year, of which more than 6 million deaths are the result of direct tobacco use. Lung cancer is the leader with a whopping 37% of deaths. Of more concern is the rising rates of lung cancer due to passive smoking. The high prevalence of smoking is expected to fuel the lung cancer market growth during the forecast period.
The global lung cancer market has been segmented into type, treatment, and end user. By type, the market has been segregated into SCLC and NSCLC. On the basis of treatment, the market has been divided into surgery, chemotherapy, radiotherapy, photodynamic therapy (PDT), and laser therapy. By end user, the market has been bifurcated into hospital & clinics, cancer research centers, and laboratories. The hospital and clinics segment accounted for a market value of USD 5,820.5 million in 2016.

Lung Cancer Market Key Players

The prominent players in the global lung cancer market are F. Hoffmann-La Roche Ltd (Switzerland), Novartis AG (Switzerland), Pfizer Inc. (US), Merck & Co., Inc. (US), Bristol-Myers Squibb Company (US), Eli Lilly and Company (US), and Sanofi (France).

Some of the key strategies followed by the players operating in the global lung cancer market were innovation, product development, acquisition, and expansion.

Asia-Pacific Lung Cancer Market Share, by Country, 2016 (%)

Source: MRFR Analysis

Regional Analysis

The global lung cancer market, based on region, has been divided into North America, Europe, Asia-Pacific, and the Middle East and Africa. The lung cancer market for North America will be the largest but with a falling share. The reasons for the dominance of North America is an excellent healthcare setup and increasing per capita disposable incomes. Europe will be the second-largest market for lung cancer market. The European region is led by countries like Denmark, Hungary, Armenia, Turkey, Belarus, Poland, and Belgium. The Asia-Pacific region is projected to be the fastest-growing market for lung cancer treatment due to a large population and rising rates of smoking. The countries with the fastest markets will be China, South Korea, Japan, and Kazakhstan. Moreover, in the Asia-Pacific region, Australia accounted for a market share of 10.3% in 2016. The Middle East & Africa region will be led by nations such as Kuwait, Saudi Arabia, and Egypt.

Key Updates

- In February 2015, F. Hoffmann-La Roche Ltd acquired Signature Diagnostics AG (Signature), a privately held company based in Potsdam, Germany.
- In March 2016, Novartis AG’s cancer drug got FDA’s principal biosimilar affirmation. Federal regulators have permitted the first biosimilar drug to be sold in the US under a program intended to branch a new market of lower-cost substitutes to some of the most expensive treatments in healthcare. This approval of biosimilars will help many patients who need these treatments.
In August 2016, the FDA approved Pfizer's TROXYCA ER extended-release capsules CII for pain management. This drug was used for abuse-deterrent properties for the management of pain and helped Pfizer to improve its goodwill and sales with this new product.

**Market Segmentation**

**Global Lung Cancer Market, by Type**
- SCLC
- NSCLC

**Global Lung Cancer Market, by Treatment**
- Surgery
- Chemotherapy
- Radiotherapy
- Photodynamic Therapy (PDT)
- Laser Therapy

**Global Lung Cancer Market, by End User**
- Hospital & Clinics
- Cancer Research Centers
- Laboratories

**Global Lung Cancer Market, by Region**
- Americas
  - North America
  - US
  - Canada
- Europe
  - Germany
  - France
  - Italy
  - UK
  - Spain
  - Rest of Europe
- Asia-Pacific
  - China
  - Japan
  - India
  - South Korea
  - Australia
  - Rest of Asia-Pacific
- Middle East & Africa
  - UAE
  - Saudi Arabia
  - Egypt
  - Rest of the Middle East & Africa

**Available Additional Customizations**
- Additional Companies
  - GlaxoSmithKline PLC
  - Boehringer Ingelheim International GmbH
  - AstraZeneca
- Supply & Demand Analysis

**Intended Audience**
- Medical device manufacturers and distributors
- Government research organizations
- Hospitals and clinics
- Regulatory agencies
- Pharmaceutical companies
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