

Oncology Drugs Market is estimated to be US\$ 424.46 billion by 2030 with a CAGR of 8.9% during the forecast period

The [Oncology Drugs Market](#) accounted for US\$ 181.47 billion in 2020 and is estimated to be US\$ 869.6 million by 2030 with a CAGR of 8.9% during the forecast period. Cancer drug is any of several drugs that control or kill neoplastic cells; used in chemotherapy to kill cancer cells; all have unpleasant side effects that may include nausea and vomiting and hair loss and suppression of bone marrow function. synonyms: antineoplastic, antineoplastic drug. Many different kinds of chemotherapy or chemo drugs are used to treat cancer – either alone or in combination with other drugs or treatments.

The report " **Global Oncology Drugs Market, By Product Type (Cytotoxic Drugs, Targeted Drugs, and Hormonal Drugs), By Cancer Type (Lung Cancer, Breast Cancer, Colorectal Cancer, Prostate Cancer, Blood Cancer, Bladder Cancer, and Others), By End User (Hospitals Pharmacies, Retail Pharmacies, and Online Pharmacies), and By Region (North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa) - Trends, Analysis, and Forecast till 2030**"

Key Highlights:

- In 2021, Eli Lilly's Loxo Oncology at Lilly research group will apply Kumquat Biosciences' small molecule immuno-oncology (I/O) platform to discover, develop, and commercialize potential novel drugs against cancer, through a collaboration that could generate more than \$2 billion for the San Diego biotech.

Analyst View:

The growth of the worldwide oncology/cancer drugs market is majorly driven by increase in incidence of varied cancer conditions, rise in popularity of advance therapies (biological and targeted drug therapies), and surge in geriatric population worldwide. Furthermore, rise in cancer awareness and availability of cancer drugs are expected to spice up the market growth. However, high cost involved in new drug development including threat of failure & adverse effects related to cancer drugs therapies is predicted to restrain the expansion of the market. Conversely, high potential of emerging economies and increase in number of pipeline products are expected to supply new opportunities for market players in future.

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Key Market Insights from the report:

The Global Oncology Drugs Market accounted for US\$ 181.47 billion in 2020 and is estimated to be US\$ 869.6 million by 2030 with a CAGR of 8.9% during the forecast period. The global oncology drugs market report segments the market on the basis of product type, cancer type, end user, and region.

- On the basis of Product type, the Global Oncology Drugs Market is segmented into Cytotoxic Drugs, Targeted Drugs, and Hormonal Drugs.
- On the basis of Cancer Type, the target market is segmented into Lung Cancer, Breast Cancer, Colorectal Cancer, Prostate Cancer, Blood Cancer, Bladder Cancer, and Others.
- Based on End-User, the global market is classified into Hospitals Pharmacies, Retail Pharmacies, and Online Pharmacies.
- Based on region the Global Oncology Drugs Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. The global market in North America region is seen to have a matured growth since this market correlates with the increasing growth rate of cancer.

Competitive Landscape:

The Key players in the global oncology drugs market includes, Hoffmann-La Roche Ltd., Novartis International AG, Celgene Corporation, Johnson & Johnson, Bristol-Myers Squibb Company, Pfizer Inc., Merck & Co., Inc., Eli Lilly and Company, AbbVie Inc., and Bayer AG.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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