

Global Gamma Knife market to expand at 9% CAGR through 2020

02 July 2015 | News | By BioSpectrum Bureau

Global Gamma Knife market to expand at 9% CAGR through 2020



Future Market Insights forecasts Gamma Knife market to gain traction in Asia Pacific (APAC) during the forecast period.

Rising disposable income, greater awareness about available treatment options, and surge in medical tourism are anticipated to provide a boost to the Gamma Knife market in the region.

FMI estimates Asia Pacific Gamma Knife market to expand at a CAGR of 10.5 percent during the forecast period 2015-25.

The key players in the global Gamma Knife market include Elekta AB, Varian Medical Systems, and Huiheng Medical.

FMI opines that owing to the consolidated nature of this market, these key players are focusing on developing new product offerings with advanced features.

The global radiation therapy equipment market was valued at US\$ 4.61 bn in 2013.

Stereotactic radiation therapy market, which comprises Gamma Knife and Cyber Knife, accounted for 10 percent share of the global radiation therapy equipment market in 2013.

Increasing demand for non-invasive surgeries is one of the key factors driving the growth of the global Gamma Knife market.

Effectiveness of radiotherapy in treating brain tumor and brain cancer is also anticipated to fuel the Gamma Knife market during the forecast period.

Increase in the prevalence of neurological disorders, such as epilepsy, Parkinson's disease, and trigeminal neuralgia has led

to increased demand for non-invasive treatment options.

FMI estimates Gamma Knife to emerge as a credible treatment option for neurological disorders during the forecast period.

High cost is a key challenge for the Gamma Knife market. Gamma Knife machines cost around \$4-5 mn and as such, their adoption remains limited, especially in the developing countries.

According to FMI, other factors that can restrain the growth of Gamma Knife market during the forecast period include lack of trained professionals and low awareness among patients about the advantages of Gamma Knife.

North America and Europe are the most lucrative regions for Gamma Knife market.

These two regions collectively accounted for 57.5 percent share of the Gamma Knife market in 2014.

FMI estimates these two regions to remain dominant throughout the forecast period 2015-2025.

The Gamma Knife market in North America was worth \$46.3 mn in 2014 and FMI estimates it to expand at a CAGR of 7.5 percent through 2025 and reach a valuation of \$102.8 mn.

The market share of North America is anticipated to decrease from 29.2 percent to 25 percent during the forecast period.

The Gamma Knife market in Europe is anticipated to expand at a CAGR of 7.7 percent during the forecast period. Its market share, which was 28.3 percent in 2014, is anticipated to drop to 24.5 percent by 2025.