

Human Growth Hormone Market Size, Share & Trends Analysis Report By Application (Growth Hormone Deficiency, Turner Syndrome), By Distribution Channel, By Region, And Segment Forecasts, 2020 - 2027

<https://marketpublishers.com/r/H9784311561EN.html>

Date: February 2020

Pages: 120

Price: US\$ 5,950.00 (Single User License)

ID: H9784311561EN

Abstracts

This report can be delivered to the clients within 48 hours

The global human growth hormone market size is expected to reach a value of USD 8.5 billion by 2027, registering a CAGR of 8.2% over the forecast period, according to a new report by Grand View Research, Inc. Introduction of novel therapies, increasing R&D activities, and rising awareness for the diagnosis and treatment of growth hormone (GH) disorders are expected to drive the market over the forecast period.

Key players operating in the market are involved in extensive R&D activities for the development of novel GH therapies to strengthen their position in the market. For instance, in October 2019, VISEN Pharmaceuticals, a joint venture of Denmark-based Ascendis Pharma A/S, received approval from China National Drug Administration (NMPA) for its new drug (IND) application to start Phase III clinical study of TransCon hGH. Furthermore, two South Korean companies, Genexine Inc. and Handok Inc., are conducting a Phase II clinical trial study on GX-H9, a recombinant human GH for the treatment of adult and pediatric GH deficiency.

Furthermore, increase in the number of regulatory approvals and launch of novel hGH therapies are expected to fuel the market over the forecast period. For instance, in January 2018, Ferring Pharmaceuticals Inc., a Switzerland-based pharmaceutical company, received United States Food and Drug Administration (USFDA) approval for its new recombinant hGH, Zomacton (somatropin) indicated for the treatment of adult

patients with GH deficiency.

Various government and private organizations have been undertaking initiatives and programs to spread awareness about GH deficiency and facilitate timely diagnosis and treatment. Nonprofit organizations such as Human Growth Foundation are engaged in providing research support and spreading awareness about GH deficiency and its treatment. Such initiatives are expected to drive the demand for hGH treatment therapies.

Further key findings from the study suggest:

GH deficiency was the largest application segment in 2019 owing to increase in regulatory approvals and launch of novel therapies

Rising awareness about GH deficiency, coupled with increasing hospital visits for its treatment, is expected to drive the hospital distribution channel segment

North America dominated the human growth hormone market with the largest share in 2019. This is attributed to favorable reimbursement scenario, high awareness, and the presence of major players in the region

Asia Pacific is projected to witness a lucrative CAGR over the forecast period owing to increasing penetration of key players with their new growth hormone therapies

The key players include Novo Nordisk A/S; Pfizer Inc.; Eli Lilly and Company; Sandoz International GmbH (Novartis AG); Merck KGaA; Genentech, Inc. (Roche); Ferring Pharmaceuticals; Teva Pharmaceutical Industries, Ltd; and Ipsen.

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