

Immunotherapy Drugs Market Size, Share & Trends Analysis Report By Drug Type (Monoclonal Antibodies, Immunomodulators), By Indication (Infectious Diseases, Cancer), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Immunotherapy Drugs Market Growth & Trends

The global immunotherapy drugs market size is expected to reach over USD 200.55 billion by 2030, according to a new report by Grand View Research Inc. The industry is expected to grow at a CAGR of 6.92% from 2022 to 2030. The key factors contributing to the lucrative growth of the industry include increased awareness about chronic diseases including cancer, autoimmune diseases, inflammatory diseases, and infectious diseases coupled with supportive government policies for drug approval. The rising adoption of targeted therapies for chronic disease treatment is expected to increase inclination towards immunotherapy drugs, thereby driving the industry over the forecast period.

For instance, in May 2022, AstraZeneca and Daiichi Sankyo's Enhertu (trastuzumab) received U.S. approval for treating HER2-positive breast cancer. Other targeted immunotherapy drugs include Kadcyla (trastuzumab emtansine) and Tecentriq (atezolizumab). In June 2022, F. Hoffmann-La Roche Ltd. received EU approval for Tecentriq as an adjuvant treatment for NSCLC. In addition, growing healthcare infrastructure in low- and middle-income countries coupled with increased research & development by key players is anticipated to contribute to the industry growth. For instance, in December 2021, Novartis AG collaborated with BeiGene, Ltd. for

ociperlimab (BGB-A1217), therefore expanding its R&D activities in immunology.

In August 2021, Pfizer, Inc. shared positive results from phase 2b/3 clinical trial of ritlecitinib for treating alopecia areata. Moreover, the rise in the incidence of cancer cases worldwide is expected to drive the demand for immunotherapy drugs. As per Globocan reports, an estimated 19.3 million new oncology cases were diagnosed in 2020. Moreover, according to the European Society of Medical Oncology, cancer incidence in Europe is anticipated to rise by 21% between 2020 and 2040. Thus, approvals of various immunotherapy drugs for cancer treatment are predicted to increase industry growth.

Immunotherapy Drugs Market Report Highlights

The monoclonal antibodies drug type segment accounted for the largest revenue share in 2021

The growth can be attributed to the high demand for biologics treatment for various chronic diseases, such as cardiovascular, respiratory, and autoimmune diseases

The cancer segment dominated the marketplace in 2021 due to the increased incidence of cancer globally and improved healthcare infrastructure in low- and middle-income countries

North America dominated the industry in 2021 accounting for the maximum revenue share

This is due to the increased adoption of immunotherapy, supportive reimbursement policies, and increased healthcare expenditure in the region

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