

Orphan Drugs Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global orphan drugs market size reached US\$ 191.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 383.5 Billion by 2028, exhibiting a growth rate (CAGR) of 12.02% during 2023-2028.

Orphan drugs refer to pharmaceutical products used for the diagnosis, prevention and treatment of rare medical disorders. These drugs are manufactured to meet a specific public health requirement and usually have a limited market as they are produced for a small group of patients. They are effective against numerous oncological, metabolic, hematologic, immunologic, infectious and neurological diseases. Medical ailments, such as lymphoma, leukemia, cystic fibrosis, glioma, pancreatic cancer, ovarian cancer, multiple myeloma and renal cell carcinoma, are often life-threatening, chronic, progressive, degenerative and disabling and require specific treatment alternatives that are effective for their particular symptoms.

Orphan Drugs Market Trends:

The increasing prevalence of cancer and other rare genetic disorders is one of the key factors driving the growth of the market. Pharmaceutical manufacturers are developing innovative orphan drugs to provide personalized therapy to patients. The market is also being driven by increasing awareness among the masses regarding the benefits of orphan drugs. The emergence of new pharmaceutical drug manufacturers and the implementation of favorable government policies to inhibit the spread of contagious diseases are also contributing to the market growth. Additionally, various product innovations, such as the development of biological orphan drugs, are acting as other growth-inducing factors. These drugs can treat diseases, such as cancer, and reverse the damage caused to the stem cells, which is facilitating their overall demand significantly. Other factors, including improvements in the healthcare infrastructure,

along with extensive research and development (R&D) activities, are expected to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global orphan drugs market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on drug type, disease type, phase, top selling drugs and distribution channel.

Breakup by Drug Type:

Biological

Non-Biological

Breakup by Disease Type:

Oncology

Hematology

Neurology

Cardiovascular

Others

Breakup by Phase:

Phase I

Phase II

Phase III

Phase IV

Breakup by Top Selling Drugs:

Revlimid

Rituxan

Copaxone

Opdivo

Keytruda

Imbruvica

Avonex

Sensipar

Soliris
Others

Breakup by Distribution Channel:

Hospital Pharmacies
Retail Pharmacies
Online Stores
Others

Breakup by Region:

North America
United States
Canada
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the

key players being AbbVie Inc., Alexion Pharmaceuticals Inc., Amgen Inc., Biogen Inc., Bristol-Myers Squibb Company, F. Hoffmann-La Roche AG (Roche Holding AG), Jazz Pharmaceuticals Plc, Johnson & Johnson, Merck & Co. Inc., Novartis AG, Pfizer Inc., Sanofi S.A., Takeda Pharmaceutical Company Limited and Teva Pharmaceutical Industries Ltd.

Key Questions Answered in This Report

1. What was the size of the global orphan drugs market in 2022?
2. What is the expected growth rate of the global orphan drugs market during 2023-2028?
3. What are the key factors driving the global orphan drugs market?
4. What has been the impact of COVID-19 on the global orphan drugs market?
5. What is the breakup of the global orphan drugs market based on the drug type?
6. What is the breakup of the global orphan drugs market based on the disease type?
7. What is the breakup of the global orphan drugs market based on top selling drugs?
8. What is the breakup of the global orphan drugs market based on the distribution channel?
9. What are the key regions in the global orphan drugs market?
10. Who are the key players/companies in the global orphan drugs market?

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