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Global Biosimilars Market 2018-2024

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Abstracts

Global Biosimilars Market – Drivers, Restraints, Opportunities, Trends, and Forecasts: 2018–2024

Overview: Biosimilars are the officially approved versions of original biologic drugs, and can be manufactured when the original product's patent expires. Biosimilars are relatively cheaper than their biologic counterparts and hence, users have come to prefer biosimilars over biologics in recent years. Biosimilars have great potential to lower costs improving patient access to life-saving medicines prescription drug costs continue to rise. Over the past two decades, biologics have revolutionized patient management in multiple disease cases, including autoimmune diseases, solid tumors, hematologic malignancies, infectious diseases and hormone deficiencies. According to the estimation of American Cancer Society, around 1,688,780 new cancer cases are expected to be diagnosed and 600,920 are expected to die in 2017. Indian Council for Medical Research estimated around 1.4 million new cancer cases in 2016 and this number is expected to rise to 1.7 million by 2020. According to the estimation of International Diabetes Federation, nearly 82 million people in the SEA region live with diabetes and the figure is expected to rise to 151 million by 2045. India alone accounted for 72 million cases of diabetes in 2017.

Increasing incidences of cancer and chronic diseases, cost effectiveness of biosimilars over biologics, strategic collaborations, promising pipeline of biosimilars with the expiration of biologics patents, and an increased demand for such drugs in the emerging countries are the primary factors driving the biosimilar global market. A complex manufacturing process coupled with high cost of development, and limited obtainability of biosimilar products are responsible for hindering the growth this market to a large extent.

Market Analysis: The “Global Biosimilars Market” is estimated to witness a CAGR of

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57.03% during the forecast period 2018–2024. The market is analyzed based on three segments – products, applications, and regions.

Regional Analysis: The regions covered in the report are North America, Europe, Asia Pacific, and Rest of the World (RoW). Europe is set to be the leading region for the biosimilars market growth followed by Asia Pacific, North America and Rest of the World.

Product Analysis: The global Biosimilars market by product is segmented into recombinant glycosylated protein, recombinant non-glycosylated protein, recombinant peptides, and others. Recombinant glycosylated protein, that includes monoclonal antibody and erythropoietin, occupied the largest share in 2017, and is expected to grow at a high CAGR in the coming years due to the following factors: increased patient access to treatment due to its lower cost compared to its corresponding biological drugs, wide therapeutic applications, and many block buster mAbs going off patent in next few years.

Application Analysis: The global biosimilars market by application is segmented into cancer, infectious disease, blood disorders, chronic and immune diseases others. Cancer occupied the largest share in 2017, and blood disorder, chronic and immune disease applications are expected to be fastest growing segment during the forecast period.

Key Players: Pfizer Inc., Novartis AG, Celltrion Healthcare, Dr. Reddy’s Laboratories Limited, Teva Pharmaceuticals Industries, Biocon Ltd, STADA Arzneimittel AG, Mylan N.V., Amgen Inc., Synthon Pharmaceuticals and Samsung Bioepis Co., Ltd are the predominant niche players in this market.

Competitive Analysis: Many top selling biologic drugs are going off-patent in the next five years, paving the way for biosimilar players to gain a strong foothold in the market with their innovative product offerings. The key market players are acquiring other companies to enhance their product portfolio and to strengthen their position in the market. In September 2017, Fresenius Kabi acquired Merck KGaA’s biosimilar business, including the biosimilars development pipeline. Apart from this, the major players are taking advantage of strategic collaborations, agreements and approvals to increase their share in the market. For instance, in February 2018, Mylan N.V. and Revance Therapeutics, Inc. announced a global collaboration and license agreement for the development and commercialization of a proposed biosimilar that is in line with BOTOX, approved as the neuromodulator for the treatment of multiple indications. In

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November 2017, US drug maker Mylan and India-based Biocon got approval from USFDA for Ogivri, the first biosimilar of Trastuzumab, for the treatment of breast and gastric cancers.

Benefits: The report provides complete details about various types of biosimilars in various applications and regions. With that, key stakeholders will get clarity about the major trends, drivers, investments, vertical players' initiatives, government initiatives toward the product adoption in the upcoming years along with the details of commercial products available in the market. Moreover, the report provides details about the major challenges that are going to impact the market growth. Additionally, the report gives complete details about the most promising business opportunities to key stakeholders to expand their business and capture the revenue in the specific verticals to analyze before investing or expanding the business in this market.

Key Stakeholders:

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12.1 Abbreviations

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