+357 96 030922
info@marketpublishers.com

Biologics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

https://marketpublishers.com/r/B3430A392A8DEN.html
Date: July 2024
Pages: 170
Price: US$ 4,750.00 (Single User License)
ID: B3430A392A8DEN

Abstracts

The Biologics Market size is estimated at USD 373.5 billion in 2024, and is expected to reach USD 615 billion by 2029, growing at a CAGR of 10.49% during the forecast period (2024-2029).

The market is majorly driven by growing capital investment from key players, the rise in the burden of chronic diseases, the loss of patent exclusivity of the leading biologic drugs, and the increasing demand for and higher acceptability of innovative therapies.

According to the WHO report published in September 2023, non-communicable diseases (NCDs) cause 41 million deaths yearly, equivalent to 74% of the total death rate. Annually, 17 million individuals succumb to non-communicable diseases (NCDs) before reaching the age of 70, with a substantial 86% of these premature fatalities concentrated in low- and middle-income countries. A predominant 77% of NCD-related deaths occur within the same demographic. The primary contributors to NCD mortality are cardiovascular diseases, claiming 17.9 million lives each year, trailed by cancers (9.3 million), chronic respiratory diseases (4.1 million), and diabetes (2.0 million, including diabetes-induced kidney disease deaths). Collectively, these four disease categories contribute to over 80% of all premature NCD deaths. Factors such as tobacco use, physical inactivity, harmful alcohol consumption, unhealthy dietary practices, and air pollution significantly elevate the risk of succumbing to NCDs. The increasing cases of chronic diseases are expected to increase the demand for biologics further in treating chronic diseases.

The market has experienced notable growth, fueled in part by increased investments. In October 2023, Syngene International, a subsidiary of Biocon Ltd, unveiled an annual investment plan surpassing USD 100 million, focusing primarily on advancing research,

+357 96 030922
info@marketpublishers.com

biologics, and small molecules. Over the past five years, the company has committed a cumulative investment of approximately USD 54 million (INR 4,500 crores).

Furthermore, in March 2023, Teva made a substantial investment exceeding USD 1 billion in Biologics in Europe. Recognizing the escalating demand for biopharmaceutical products, Teva has allocated funds to enhance biologics production technologies, specifically for Active Pharmaceutical Ingredients (APIs) involving cells for biosimilars and novel biologics. Teva's robust pipeline encompasses biosimilars and novel biologic products across various therapeutic areas, poised for delivery to patients in the upcoming years. At present, biotech products available in the market are manufactured within Teva's biologics production facilities in Ulm, Germany, and Vilnius, Lithuania, as well as through collaborations with external entities in Asia and the USA.

In addition, biologics' rising research and development activities support the market's growth. For instance, in March 2023, Catalent signed a licensing agreement with Bhami Research Laboratory (BRL) based in India. This strategic collaboration grants Catalent access to BRL's advanced formulation technology. The primary objective for Catalent is to leverage this technology to facilitate the development of formulations, enabling the subcutaneous administration of high-concentration biologics. This empowers Catalent to engage in collaborative assessments with its clients, exploring the potential of BRL's formulation technology to reduce viscosity and enhance the delivery of high-concentration biologic products. BRL's technology exhibits versatility, applying various monoclonal antibodies and fusion proteins. Successful outcomes from this collaboration may lead to integrating these programs into Catalent's comprehensive formulation and manufacturing services on a larger scale.

Furthermore, biologic product launches by the key market players are anticipated to drive the market's growth. For instance, in July 2023, Biocon Biologics has officially announced the availability of HULIO (adalimumab-fkjp) injection, a biosimilar to Humira (adalimumab), for patients in the United States. This milestone follows five years of successful experience with HULIO in Europe and another two years in Canada. The introduction of HULIO to the United States market represents a significant expansion of its global presence. It offers patients in the United States access to a well-established and proven biosimilar option.

Moreover, in July 2022, Brii Biosciences Limited, in collaboration with TSB Therapeutics (Beijing) Co. Ltd, a majority-owned joint venture, officially launched the commercial availability of the amubarvimab/romlusevimab combination in China. The release of the initial commercial batch of these long-acting COVID-19 neutralizing antibodies on July 7

+357 96 030922
info@marketpublishers.com

signified a significant achievement in advancing the commercialization of this innovative combination therapy.

Thus, the abovementioned factors are anticipated to drive the market's growth during the next five years. However, the stringent regulatory processes, high capital investment, and loss of patent exclusivity are likely to restrain the market's growth.

Biologics Market Trends

The Cancer Segment is Expected to Grow at High Rate in the Application Segment

The cancer burden is increasing globally, and cancer therapies may be modified according to regional and national priorities. Biological therapy for cancer aims to induce the immune system to recognize and kill cancer cells.

Cancer is a formidable global health challenge and stands as a leading cause of mortality. For instance, according to the February 2022 update by the World Health Organization, cancer prevalence is rising at a high rate, and it is evident in the most common types of cancer in terms of new cases and associated fatalities. According to the same source, breast cancer led with 2.26 million new cases, followed closely by lung cancer at 2.21 million cases. Colon and rectum cancer accounted for 1.93 million cases, while prostate cancer and non-melanoma skin cancer contributed 1.41 million and 1.20 million cases, respectively. Stomach cancer was notable, with 1.09 million new cases reported in 2022.

In addition, the abovementioned report by the World Health Organization also mentioned that approximately 400,000 children annually confront the onset of cancer, with prevalent types varying across different countries. Cervical cancer emerges as the most common pediatric cancer in 23 countries.

Governments of different countries are taking initiatives to increase awareness about cancer and its diagnosis to help people detect cancer early. For instance, in February 2022, the Health Minister of Tamil Nadu, India, stated that the Government of Tamil Nadu is indulged in framing the policy to identify 66% of cancer patients in the first and second stages by 2030 to provide proper treatment. Such policies are expected to drive the growth of the market.

Market players are also continuously focusing on developing novel biologic therapeutics for cancer treatment and are investing in research and development activities. For

+357 96 030922
info@marketpublishers.com

instance, in May 2022, Biocon Biologics and Viatris (formerly Mylan) launched the cancer drug Bevacizumab under the brand Abevmy in Canada. The Abevmy was developed by the two companies Biologics and Viatris. Hence, the abovementioned factors contributed to the growth of the cancer segment of the market.

North America Holds the Dominant Market Share Over The Forecast Period

The North American biologics market dominates the global biologics market, and it is estimated to show a similar trend over the coming years. The primary factors driving the market are the increasing incidences of chronic diseases, the presence of well-established pharmaceutical companies, and an increase in the number of biotech companies.

According to the American Cancer Society, the United States is estimated to have about 1,918,030 new cancer cases and 609,360 cancer deaths in 2022. Furthermore, according to the National Cancer Institute, the number of cancer survivors is expected to rise to 22.2 million by 2030, up from 17 million in 2020. The most common cancers in the United States are breast, lung, prostate, colorectum, bladder, and skin cancer. Thus, rising cancer prevalence is anticipated to drive the demand for its treatment, thereby boosting the growth of the market.

New biological products launched by key players in the market are expected to fuel the market's growth in the United States. For instance, in September 2023, Pfizer Inc. and BioNTech SE disclosed that the U.S. Food and Drug Administration (FDA) approved the supplemental Biologics License Application (COMIRNATY 2023-2024 Formulation) targeting individuals aged 12 years and older. In addition, the FDA has authorized emergency use for individuals aged six months through 11 years for the companies' Omicron XBB.

Therefore, owing to the abovementioned factors, the market is anticipated to witness growth in the region over the forecast period.

Biologics Industry Overview

The biologics market is moderately competitive and consists of several major players.

+357 96 030922
info@marketpublishers.com

The companies are implementing specific strategic initiatives such as mergers, new product launches, acquisitions, and partnerships that help them strengthen their market positions. These companies have made substantial capital investments in the research and development of biologics, as the cost of biologics is relatively high. Some market players are Amgen, Inc., Eli Lilly and Company, GlaxoSmithKline PLC, Abbvie Inc., and F. Hoffmann-La Roche AG.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

+357 96 030922
info@marketpublishers.com

Contents

+357 96 030922
info@marketpublishers.com

6 COMPETITIVE LANDSCAPE

+357 96 030922
info@marketpublishers.com

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

+357 96 030922
info@marketpublishers.com

I would like to order

Product name: Biologics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

Product link: https://marketpublishers.com/r/B3430A392A8DEN.html

Price: US$ 4,750.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:
info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/B3430A392A8DEN.html