

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

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Abstracts

The Pharmaceutical Manufacturing Market size is estimated at USD 465.16 billion in 2024, and is expected to reach USD 967.12 billion by 2029, growing at a CAGR of 12.14% during the forecast period (2024-2029).

The market's growth can be attributed to factors such as increasing research and development expenditure by pharmaceutical companies, advancements in pharmaceutical manufacturing technologies, the growing burden of chronic diseases, and the surge in the geriatric population. Moreover, increasing outsourcing volumes by pharmaceutical companies are further expected to propel market expansion over the coming years.

The growing burden of chronic diseases and the surging elderly population are expected to propel the demand for novel pharmaceuticals, thereby driving the pharmaceutical manufacturing market. For instance, according to the American Cancer Society's 2023 update, around 1.93 million new cancer cases were diagnosed in 2023, as compared to 1.9 million cases in 2022 in the United States. In addition, as per the Centers for Disease Control's National Diabetes Statistics Report for 2022, the prevalence of diabetes in the United States rose to USD 37.3 million in 2022. Thus, the high prevalence of chronic diseases globally is projected to spur the demand for pharmaceuticals, thereby boosting the pharmaceutical manufacturing market.

In addition, as per Australian Institute of Health and Welfare, it is estimated that the country recorded 14,800 lung cancer cases in 2023 as compared to 14,529 lung cancer cases in 2022. Thus, such statistics are expected to propel pharma manufacturing, thereby facilitating the market growth over the coming years.

Similarly, the increasing emphasis of pharmaceutical companies on expansion and the rising investments to bolster pharmaceutical production are anticipated to contribute to market growth. For instance, in December 2023, Piramal Pharma Solutions (PPS) invested GBP 45 million (USD 57.15 million) to establish a new manufacturing facility to produce antibody-drug conjugate (ADC) in Grangemouth, Scotland, United Kingdom. This helped the company to bolster its ADC manufacturing capabilities.

Moreover, in April 2022, Ferring Pharmaceuticals opened its integrated R&D and manufacturing facility in Hyderabad, with a total investment of EUR 30 million (USD 31.78 million). The manufacturing facility is mainly designed to accelerate the manufacturing of solid dosage formulations. Hence, with the abovementioned factors, such as the rising burden of chronic disease and the expanding pharmaceutical sector, the market studied is believed to grow significantly over the forecast period.

Furthermore, the increasing research and development efforts by the pharmaceutical and biopharmaceutical companies are further projected to accelerate pharmaceutical manufacturing, thereby supporting the industry growth. For instance, as per the European Federation of Pharmaceutical Industries and Associates data of June 2023, the R&D expenditure of European pharma companies increased from EUR 42,533 million in 2021 to EUR 44,500 million in 2022. Thus, the increasing R&D expenditure by pharmaceutical companies is projected to spur pharma activities including production, thus supporting industry expansion.

As a result, the advancements in pharmaceutical manufacturing technologies, the growing burden of chronic diseases, and the increasing R&D spending by pharma companies are anticipated to support market growth over the coming years. However, the pricing pressure of biopharmaceutical and pharmaceutical companies and stringent regulations impede the market's growth.

Pharmaceutical Manufacturing Market Trends

Biologics and Biosimilar Segment is Expected to Hold a Major Share in the Pharmaceutical Manufacturing Market

The biologics and biosimilar segment is expected to hold a significant market share during the forecast period. A biological drug (biologics) is a product derived from living organisms or containing components of living organisms. Biologic drugs include various products from humans, animals, or microorganisms using biotechnology. Some of the

major products, like vaccines, monoclonal antibodies, blood, and related products, fall into this category.

The increasing demand and the rising product approvals of biologics are expected to propel the development and production of novel biologics further, thereby fueling the segment growth. For instance, the United States Food and Drugs Administration approved 25 new biologics in 2023 as compared to 14 in 2022. Thus, the increasing approvals of biologics are anticipated to bolster segment expansion over the coming years.

Moreover, the increased emphasis on biosimilar manufacturing owing to several benefits like lower cost of development and similar efficacy like biologics is anticipated to fuel segment expansion over the coming years. For instance, in May 2023, Sandoz invested EUR 25 million (USD 27 million) in its German manufacturing site to bolster its biosimilar manufacturing capabilities. Similarly, in June 2023, Pfizer Inc. and Samsung Biologics partnered for the long-term commercial manufacturing of Pfizer's multi-product portfolio. This partnership propelled the manufacturing of biosimilars. Thus, the increased emphasis on the biosimilars manufacturing is further expected to augment segment uptake over the coming years.

Furthermore, with the increasing significance of biologics and biosimilars, the key companies operating in the business are undertaking several strategic movements, and such initiatives are projected to support the market growth. For instance, in February 2023, Asahi Kasei Medical's US-based subsidiary Bionova Scientific, a full-service biologics CDMO, announced the expansion of its process development and GMP biologics manufacturing capacity. In addition, in July 2022, Biological E invested USD 217.31 million to expand its vaccine manufacturing capacity, along with generic injectables manufacturing. Thus, such initiatives are projected to foster segment growth over the coming years.

Thus, the increased demand for biologics/biosimilars, increasing approvals of novel biologics, and increased emphasis on biosimilars manufacturing are projected to support the manufacturing of biologics and biosimilars, thereby supporting the segment uptake.

North America is Expected to Hold a Significant Share in the Market and Expected to do Same in the Forecast Period

The North American region is expected to hold a significant market share due to the presence of key pharmaceutical manufacturers and the growing spending on the pharmaceutical industry. Moreover, increasing research and development expenditure, the growing burden of chronic diseases, and the increasing adoption of advanced pharmaceutical manufacturing technologies are further projected to support the regional market.

For instance, as per the August 2023 update by the National Center for Chronic Disease Prevention and Health Promotion (NCCDPHP), six in ten adults in the United States have a chronic disease, and 4 in 10 adults have two or more chronic diseases like heart diseases, diabetes, cancer among others in 2022. In addition, as per a July 2023 update from Health Canada, cardiovascular diseases are the most common diseases in the country, and around 1 in 12 Canadians live with a diagnosed heart disease. Thus, the high burden of chronic diseases in the region is projected to propel the demand for therapeutics, thereby fostering their production.

Moreover, the rising adoption of advanced pharmaceutical manufacturing technologies in the United States and increasing efforts from various pharmaceutical manufacturers to adopt novel production technologies are expected to drive the regional market growth. For instance, in January 2024, Enzene Biosciences, a CDMO launched its first manufacturing site in the United States. The manufacturing site is integrated with a patented EnzeneX continuous manufacturing technology platform, and this is expected to serve innovative pharma and biopharmaceutical companies for their customized manufacturing requirements. Similarly, in December 2022, the US Pharmacopeia opened an advanced manufacturing technology lab in Richmond. This laboratory helped pharma manufacturers with advanced manufacturing technologies including continuous pharma manufacturing to accelerate their production capabilities. Thus, the increasing uptake of novel production technologies is projected to augment the regional market growth.

Furthermore, the United States is one of the top pharma outsourcing destinations for pharma companies, owing to the presence of a significant number of CROs, CMOs, and CDMOs. Thus, such trends are projected to bolster manufacturing activities in the country, thereby supporting the regional market growth. For instance, according to Bioplan's 2022 Annual Report and Survey of Biopharmaceutical Manufacturing Capacity and Production, the United States is one of the top outsourcing destinations for pharmaceutical and biopharmaceutical research and manufacturing, owing to the presence of several contract manufacturers in the country.

Thus, the market is expected to grow significantly over the forecast period due to the abovementioned developments.

Pharmaceutical Manufacturing Industry Overview

The pharmaceutical manufacturing market is highly competitive with several global and international market players. The key players are adopting different growth strategies to enhance their market presence, such as partnerships, agreements, collaborations, new product launches, geographical expansions, mergers, and acquisitions. Some of the key players in the market are Lilly, F. Hoffmann-La Roche Ltd, Pfizer Inc., AstraZeneca, and Sanofi.

Additional Benefits:

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