

Biosimilars Market, 2012 to 2023

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Abstracts

Biosimilars Market: By-Drug Class (Monoclonal Antibodies, Recombinant Hormones, Recombinant Growth Factors, Immunomodulators, Anti-Inflammatory Agents, and Others), By Application (Oncology, Blood Disorders, Autoimmune Diseases, Growth Hormone Deficiency, Infectious Diseases, Diabetes, and Others), By Manufacturing Type (Captive and Out-sourcing), By Distribution Channel (Hospital Pharmacies, Retail Pharmacies, Online Pharmacies), and Geography (North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa) – Market Estimation, Dynamics, Regional Share, Trends, Competitor Analysis 2012-2016 and Forecast 2017-2023

Global Biosimilars Market Report Description:

Global biosimilars market report gives a comprehensive outlook on biosimilars products across the globe with special emphasis on key regions such as North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa (MEA). The report on biosimilars market gives historical, current, and future market sizes (US\$ Mn) on the basis of product type, application, manufacturing type, distribution channel, and geographic regions. This report studies biosimilars market dynamics elaborately to identify the current trends & drivers, future opportunities and possible challenges to the key stakeholders operating in the market. In addition, biosimilars market report includes new product introductions; regulatory scenario and competition analysis with vividly illustrated the competition dashboard to assess the market competition. Moreover, PBI analyzed biosimilars market to better equip clients with possible investment opportunities across the regions (Regional Investment Hot-Spots) and market unmet needs (Product Opportunities). Key stakeholders of the biosimilars market report include suppliers, manufacturers, marketers, policymakers, and healthcare service providers engaged in manufacturing, supply and prescription of biosimilar products.

Global Biosimilars Market:

Global biosimilars market estimated to be valued US\$ 4.10 Bn in 2017 and poised to grow at CAGR of 23.0% over 2017-2023. A market for biosimilars projected to reach US\$ 14.23 Bn by 2023 owing to increasing patent expires of biologics and rising biosimilars product pipeline.

Growing demand for cost-effective medications to reduce healthcare burden is driving the market revenue growth

Global biosimilars market is gaining traction in recent times owing to its cost-effective pricing in comparison with patented or branded biologics, which are generally priced higher than biologics. The adoption of cost-effective biosimilars is rising in different healthcare setups across the developed and developing countries to curtail the growing pressure on healthcare budgets. The introduction of biosimilars has even led to improved access to the premium-priced biopharmaceuticals in developing and underdeveloped markets with lesser costs. Moreover, favourable government policies to promote cost-effective biosimilars expected to drive market revenue growth over the forecast period.

Increasing prevalence of several chronic diseases are expected to drive biosimilars market revenue growth over the forecast period

The rising prevalence of several chronic diseases such as cancer, diabetes, cardiovascular diseases, autoimmune disease, and among others across the developed and developing economies expected to drive the market for Biosimilars Market over the forecast period. The growing demand from developing and an underdeveloped market for improved healthcare access are driving the market revenue growth over the forecast period. Moreover, several players are increasing their focus from developed markets to developing markets to tap increasingly growing market opportunity is driving the market revenue growth. For instance, according to globocan cancer statistics, There were 14.1 million new cancer cases, 8.2 million cancer deaths and 32.6 million people living with cancer (within 5 years of diagnosis) in 2012 worldwide.

Europe emerged as prominent region for Biosimilars market across the globe

Europe market expected to hold the higher revenue share in global biosimilars market owing to healthcare practitioners shift to low priced drugs, and wider treatment choices available in the region. Asia-pacific biosimilars market projected to grow at highest CAGR over the forecast period in comparison with other regions owing to large out-of-

pocket healthcare expenditure and large medical unmet need due to lack of patented product availability.

Competition Assessment

Key players profiled in the global Biosimilars market include:

Amgen Inc. (U.S.)
Biocon Ltd. (India)
Celltrion, Inc. (South Korea)
Dr Reddy's Laboratories Ltd. (India)
F. Hoffmann-La Roche Ltd. (Switzerland)
Pfizer Inc. (U.S.)
Samsung Bioepis (South Korea)
Novartis AG (Switzerland)
Teva Pharmaceuticals Industries Ltd. (Israel)

Players in biosimilars market are focusing on introducing low-cost biosimilars in developed and developing economies to garner larger market revenue share in global biosimilars market. For instance, in 2015 Sandoz (Novartis AG) launched generic version (Glatopa) of copaxone (glatiramer acetate) in U.S. market.

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