

# **Europe Biosimilars Market Forecast to 2028 - COVID-19 Impact and Regional Analysis by Disease Indication (Cancer, Diabetes, Autoimmune Diseases, and Other Diseases), Drug Class (Granulocyte Colony-Stimulating Factors, Human Growth Hormone, Insulin, TNF Blockers & Monoclonal Antibodies, Erythropoietin-Stimulating Agents, and Others), Route of Administration (Intravenous, Subcutaneous, and Others), and End User (Hospitals, Speciality Clinics, Homecare, and Others)**

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## **Abstracts**

The Europe biosimilars market is expected to grow from US\$ 10,188.49 million in 2022 to US\$ 56,373.61 million by 2028. It is estimated to grow at a CAGR of 33.0% from 2022 to 2028.

### **Cost Effectiveness of Biosimilar Drugs is Driving Europe Biosimilars Market**

Biosimilars offer potential benefits to every stakeholder in the health system by providing a lower cost but equally effective treatment option such as biologics. During 2017–2018, the National Health Service (NHS) saved US\$ 401.10 million by switching from using ten expensive medicines to better value and equally effective alternatives such as biologics, expecting even more savings to be achieved in the future. The potential savings from using biosimilars can also be used to fund other new treatments. The uptake of biosimilars has been slower in the US than the uptake in European Union (EU) countries. The EU is leading in biosimilar approvals, utilization, and cost savings

awareness. Most health systems have developed protocols, incentives, and diverse reimbursement and procurement policies to ensure biosimilar to improve potential savings. However, the decision to prescribe or switch to a biological medicine for an individual patient, whether an originator or biosimilar medicine, is taken by the responsible clinician in consultation with the patient and their family/carers.

According to the report on biosimilars by Cardinal Health in 2022, biosimilar treatment options are proven to be as safe and effective as originator biologics. Biosimilars are approved through an abbreviated FDA pathway to expand patient access to high-quality, lower-cost care. As of January 2022, there are 33 FDA-approved biosimilars in the US, 21 commercially available on the market. The market entrance of biosimilars leads to greater competition, thereby lowering costs and increasing the accessibility and affordability of these critical treatments. Therefore, the cost effectiveness of biosimilar drugs fuels the biosimilar market growth.

## Europe Biosimilars Market Overview

Biosimilars introduce competition and increase the affordability of biologics, which ultimately deliver savings and value-added services to support patient care and the healthcare community. Healthcare professionals can treat more patients with high-quality biologics while reducing spending. For example, in Germany, according to Sandoz, the number of daily therapeutic doses of an anti-TNF medicine increased by 29% (from 17.18 to 22.18 million) after introducing biosimilars in 2022. Due to the huge potential for cost savings, The German Health Ministry introduced a new law to increase the adoption of biosimilars. As few European Union (EU) countries allow pharmacist substitution of biosimilars, this would represent a significant change in practice, particularly for Germany. Additionally, In Germany, a law passed in 2019 foresees the automatic substitution of biosimilars in pharmacies beginning in 2022, provided the Federal Joint Committee (the highest decision-making body of the self-governance of health insurers and providers) has determined the interchangeability of the medicines in question and the prescribing physician has not explicitly excluded it. Therefore, with the growing government initiatives for adopting biosimilars in Germany, the market is expected to grow.

## Europe Biosimilars Market Revenue and Forecast to 2028 (US\$ Million)

### Europe Biosimilars Market Segmentation

The Europe biosimilars market is segmented into disease indication, drug class, route of

administration, end user, and country.

Based on disease indication, the biosimilars market is segmented into cancer, diabetes, autoimmune diseases, and other disease indications. The cancer segment held the largest market share in 2022.

The biosimilars market, based on drug class, is segmented into granulocyte colony-stimulating stimulating factors, human growth hormone, insulin, TNF blockers & monoclonal antibodies, erythropoietin-stimulating stimulating agents, and others. The granulocyte colony-stimulating factors segment accounted for the largest share of the market in 2022.

Based on route of administration, the biosimilar market is segmented into intravenous, subcutaneous, and others. The intravenous segment accounted for the largest share of the market in 2022.

The biosimilars market, based on end user, is segmented into hospitals, specialty clinics, homecare, and others. The hospitals segment accounted for the largest share of the market in 2022.

Based on country, the Europe biosimilars market is segmented into U.K., Germany, France, Italy, Spain, and the Rest of Europe. Germany dominated the market in 2022.

Amgen Inc; Sanofi SA; Biocon Ltd; Eli Lilly and Co; Sandoz AG; Teva Pharmaceutical Industries Ltd; Pfizer Inc; and Dr. Reddy's Laboratories Ltd are the leading companies operating in the Europe biosimilars market.

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