

# **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.

## Contents

### **1. INTRODUCTION**

- 1.1 Scope of the Study
- 1.2 The Insight Partners Research Report Guidance
- 1.3 Market Segmentation
  - 1.3.1 Europe Biosimilars Market – by Disease Indication
  - 1.3.2 Europe Biosimilars Market – by Drug class
  - 1.3.3 Europe Biosimilars Market – by Route of Administration
  - 1.3.4 Europe Biosimilars Market – by End User
  - 1.3.5 Europe Biosimilars Market – by Country

### **2. EUROPE BIOSIMILARS MARKET – KEY TAKEAWAYS**

### **3. RESEARCH METHODOLOGY**

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

### **4. EUROPE BIOSIMILARS MARKET – MARKET LANDSCAPE**

- 4.1 Overview
- 4.2 Europe PEST Analysis
- 4.3 Expert's Opinion

### **5. EUROPE BIOSIMILARS MARKET – KEY MARKET DYNAMICS**

- 5.1 Market Drivers
  - 5.1.1 Increasing Prevalence of Chronic Diseases
  - 5.1.2 Cost Effectiveness of Biosimilar Drugs
  - 5.1.3 Rising Approvals of Biosimilars
- 5.2 Market Restraints
  - 5.2.1 High-Cost Involvement and Complexities in Biosimilar Product Manufacturing
- 5.3 Market Opportunities
  - 5.3.1 Patent Expiry of Blockbuster Biologics
- 5.4 Future Trend

- 5.4.1 Collaborations for Biosimilars and Clinical Trials
- 5.5 Impact analysis

## **6. BIOSIMILARS MARKET – EUROPE ANALYSIS**

- 6.1 Europe: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

## **7. EUROPE BIOSIMILARS MARKET – REVENUE AND FORECAST TO 2028 – BY DISEASE INDICATION**

- 7.1 Overview
- 7.2 Europe Biosimilars Market Revenue Share, by disease indication 2021 & 2028 (%)
- 7.3 Cancer
  - 7.3.1 Overview
  - 7.3.2 Cancer: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
- 7.4 Diabetes
  - 7.4.1 Overview
  - 7.4.2 Diabetes: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
- 7.5 Autoimmune Diseases
  - 7.5.1 Overview
  - 7.5.2 Autoimmune Diseases: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
  - 7.5.3 Psoriasis:
    - 7.5.3.1 Overview
    - 7.5.3.2 Psoriasis: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
  - 7.5.4 Arthritis:
    - 7.5.4.1 Overview
    - 7.5.4.2 Arthritis: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
  - 7.5.5 Others:
    - 7.5.5.1 Overview
    - 7.5.5.2 Others: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
- 7.6 Others Disease Indications
  - 7.6.1 Overview
  - 7.6.2 Others Disease Indications: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

## **8. GLOBAL BIOSIMILARS MARKET ANALYSIS AND FORECAST TO 2028 – BY DRUG CLASS**

## 8.1 Overview

### 8.2 Global Biosimilars Market, by Drug class 2021 & 2028 (%)

### 8.3 Granulocyte colony-stimulating factors

#### 8.3.1 Overview

#### 8.3.2 Granulocyte colony-stimulating factors Drug class: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

## 8.4 Insulin

### 8.4.1 Overview

### 8.4.2 Insulin Drug class: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

## 8.5 TNF Blockers and Monoclonal Antibodies

### 8.5.1 Overview

### 8.5.2 TNF Blockers and Monoclonal Antibodies Drug class: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

## 8.6 Others

### 8.6.1 Overview

### 8.6.2 Others Drug class: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

## **9. EUROPE BIOSIMILARS MARKET ANALYSIS AND FORECASTS TO 2028 – BY ROUTE OF ADMINISTRATION**

### 9.1 Overview

### 9.2 Europe Biosimilars Market, by Application 2021 & 2028 (%)

### 9.3 Intravenous

#### 9.3.1 Overview

#### 9.3.2 Intravenous: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

### 9.4 Subcutaneous

#### 9.4.1 Overview

#### 9.4.2 Subcutaneous: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

### 9.5 Others

#### 9.5.1 Overview

#### 9.5.2 Others: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

## **10. EUROPE BIOSIMILARS MARKET – REVENUE AND FORECAST TO 2028 – BY END USER**

### 10.1 Overview

### 10.2 Europe Biosimilars Market Revenue Share, by End User 2021 & 2028 (%)

### 10.3 Hospitals

#### 10.3.1 Overview

#### 10.3.2 Hospitals: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

### 10.4 Specialty Clinics

#### 10.4.1 Overview

#### 10.4.2 Specialty Clinics: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

### 10.5 Homecare

#### 10.5.1 Overview

#### 10.5.2 Homecare: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

### 10.6 Other

#### 10.6.1 Overview

#### 10.6.2 Other: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

## **11. EUROPE BIOSIMILARS MARKET – REVENUE AND FORECAST TO 2028 – COUNTRY ANALYSIS**

### 11.1 Overview

#### 11.1.1 Europe: Biosimilars Market, by Country, 2021 & 2028 (%)

##### 11.1.1.1 Germany: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

###### 11.1.1.1.1 Overview

###### 11.1.1.1.2 Germany: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

###### 11.1.1.1.3 Germany: Biosimilars Market, by Disease Indication, 2019–2028 (US\$ Million)

###### 11.1.1.1.3.1 Germany: Biosimilars Market, by Autoimmune Diseases, 2019–2028 (US\$ Million)

###### 11.1.1.1.4 Germany: Biosimilars Market, by Drug Class, 2019–2028 (US\$ Million)

###### 11.1.1.1.5 Germany: Biosimilars Market, by Route of Administration, 2019–2028 (US\$ Million)

###### 11.1.1.1.6 Germany Biosimilars Market, by End User, 2019–2028 (US\$ Million)

##### 11.1.1.2 UK: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

###### 11.1.1.2.1 Overview

###### 11.1.1.2.2 UK: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

###### 11.1.1.2.3 UK: Biosimilars Market, by Disease Indication, 2019–2028 (US\$ Million)

###### 11.1.1.2.3.1 UK: Biosimilars Market, by Autoimmune Diseases, 2019–2028 (US\$ Million)

###### 11.1.1.2.4 UK: Biosimilars Market, by Drug Class, 2019–2028 (US\$ Million)

###### 11.1.1.2.5 UK: Biosimilars Market, by Route of Administration, 2019–2028 (US\$ Million)

###### 11.1.1.2.6 UK: Biosimilars Market, by End User, 2019–2028 (US\$ Million)

11.1.1.3 France: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

11.1.1.3.1 Overview

11.1.1.3.2 France: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

11.1.1.3.3 France: Biosimilars Market, by Disease Indication, 2019–2028 (US\$ Million)

11.1.1.3.3.1 France: Biosimilars Market, by Autoimmune Diseases, 2019–2028 (US\$ Million)

11.1.1.3.4 France: Biosimilars Market, by Drug Class, 2019–2028 (US\$ Million)

11.1.1.3.5 France: Biosimilars Market, by Route of Administration, 2019–2028 (US\$ Million)

11.1.1.3.6 France: Biosimilars Market, by End User, 2019–2028 (US\$ Million)

11.1.1.4 Italy: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

11.1.1.4.1 Overview

11.1.1.4.2 Italy: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

11.1.1.4.3 Italy: Biosimilars Market, by Disease Indication, 2019–2028 (US\$ Million)

11.1.1.4.3.1 Italy: Biosimilars Market, by Autoimmune Diseases, 2019–2028 (US\$ Million)

11.1.1.4.4 Italy: Biosimilars Market, by Drug Class, 2019–2028 (US\$ Million)

11.1.1.4.5 Italy: Biosimilars Market, by Route of Administration, 2019–2028 (US\$ Million)

11.1.1.4.6 Italy: Biosimilars Market, by End User, 2019–2028 (US\$ Million)

11.1.1.5 Spain: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

11.1.1.5.1 Overview

11.1.1.5.2 Spain: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

11.1.1.5.3 Spain: Biosimilars Market, by Disease Indication, 2019–2028 (US\$ Million)

11.1.1.5.3.1 Spain: Biosimilars Market, by Autoimmune Diseases, 2019–2028 (US\$ Million)

11.1.1.5.4 Spain: Biosimilars Market, by Drug Class, 2019–2028 (US\$ Million)

11.1.1.5.5 Spain: Biosimilars Market, by Route of Administration, 2019–2028 (US\$ Million)

11.1.1.5.6 Spain: Biosimilars Market, by End User, 2019–2028 (US\$ Million)

11.1.1.6 Rest of Europe: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

11.1.1.6.1 Overview

11.1.1.6.2 Rest of Europe: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

11.1.1.6.3 Rest of Europe: Biosimilars Market, by Disease Indication, 2019–2028 (US\$ Million)

11.1.1.6.3.1 Rest of Europe: Biosimilars Market, by Autoimmune Diseases, 2019–2028 (US\$ Million)



11.1.1.6.4 Rest of Europe: Biosimilars Market, by Drug Class, 2019–2028 (US\$ Million)

11.1.1.6.5 Rest of Europe: Biosimilars Market, by Route of Administration, 2019–2028 (US\$ Million)

11.1.1.6.6 Rest of Europe: Biosimilars Market, by End User, 2019–2028 (US\$ Million)

## **12. BIOSIMILARS MARKET – INDUSTRY LANDSCAPE**

12.1 Overview

12.2 Growth Strategies in the Biosimilars Market

12.3 Inorganic Growth Strategies

12.3.1 Overview

12.4 Organic Growth Strategies

12.4.1 Overview

## **13. COMPANY PROFILES**

13.1 Amgen Inc

13.1.1 Key Facts

13.1.2 Business Description

13.1.3 Products and Services

13.1.4 Financial Overview

13.1.5 SWOT Analysis

13.1.6 Key Developments

13.2 Sanofi SA

13.2.1 Key Facts

13.2.2 Business Description

13.2.3 Products and Services

13.2.4 Financial Overview

13.2.5 SWOT Analysis

13.2.6 Key Developments

13.3 Biocon Ltd

13.3.1 Key Facts

13.3.2 Business Description

13.3.3 Products and Services

13.3.4 Financial Overview

13.3.5 SWOT Analysis

13.3.6 Key Developments

13.4 Eli Lilly and Co

13.4.1 Key Facts

- 13.4.2 Business Description
- 13.4.3 Products and Services
- 13.4.4 Financial Overview
- 13.4.5 SWOT Analysis
- 13.4.6 Key Developments
- 13.5 Sandoz AG
  - 13.5.1 Key Facts
  - 13.5.2 Business Description
  - 13.5.3 Products and Services
  - 13.5.4 Financial Overview
  - 13.5.5 SWOT Analysis
  - 13.5.6 Key Developments
- 13.6 Teva Pharmaceutical Industries Ltd
  - 13.6.1 Key Facts
  - 13.6.2 Business Description
  - 13.6.3 Products and Services
  - 13.6.4 Financial Overview
  - 13.6.5 SWOT Analysis
  - 13.6.6 Key Developments
- 13.7 Pfizer Inc
  - 13.7.1 Key Facts
  - 13.7.2 Business Description
  - 13.7.3 Products and Services
  - 13.7.4 Financial Overview
  - 13.7.5 SWOT Analysis
  - 13.7.6 Key Developments
- 13.8 Dr. Reddy's Laboratories Ltd
  - 13.8.1 Key Facts
  - 13.8.2 Business Description
  - 13.8.3 Products and Services
  - 13.8.4 Financial Overview
  - 13.8.5 SWOT Analysis
  - 13.8.6 Key Developments

## **14. APPENDIX**

- 14.1 About The Insight Partners
- 14.2 Glossary of Terms

## List Of Tables

### LIST OF TABLES

Table 1. Comparison Between Different Drug Developments

Table 2. Germany Biosimilars Market, by Disease Indication – Revenue and Forecast to 2028 (US\$ Million)

Table 3. Germany Biosimilars Market, by Autoimmune Diseases – Revenue and Forecast to 2028 (US\$ Million)

Table 4. Germany Biosimilars Market, by Drug Class – Revenue and Forecast to 2028 (US\$ Million)

Table 5. Germany Biosimilars Market, by Route of Administration – Revenue and Forecast to 2028 (US\$ Million)

Table 6. Germany Biosimilars Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 7. UK Biosimilars Market, by Disease Indication – Revenue and Forecast to 2028 (US\$ Million)

Table 8. UK Biosimilars Market, by Autoimmune Diseases – Revenue and Forecast to 2028 (US\$ Million)

Table 9. UK Biosimilars Market, by Drug Class – Revenue and Forecast to 2028 (US\$ Million)

Table 10. UK Biosimilars Market, by Route of Administration – Revenue and Forecast to 2028 (US\$ Million)

Table 11. UK Biosimilars Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 12. France Biosimilars Market, by Disease Indication – Revenue and Forecast to 2028 (US\$ Million)

Table 13. France Biosimilars Market, by Autoimmune Diseases – Revenue and Forecast to 2028 (US\$ Million)

Table 14. France Biosimilars Market, by Drug Class – Revenue and Forecast to 2028 (US\$ Million)

Table 15. France Biosimilars Market, by Route of Administration – Revenue and Forecast to 2028 (US\$ Million)

Table 16. France Biosimilars Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 17. Italy Biosimilars Market, by Disease Indication – Revenue and Forecast to 2028 (US\$ Million)

Table 18. Italy Biosimilars Market, by Autoimmune Diseases – Revenue and Forecast to 2028 (US\$ Million)

Table 19. Italy Biosimilars Market, by Drug Class – Revenue and Forecast to 2028 (US\$ Million)

Table 20. Italy Biosimilars Market, by Route of Administration – Revenue and Forecast to 2028 (US\$ Million)

Table 21. Italy Biosimilars Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 22. Spain Biosimilars Market, by Disease Indication – Revenue and Forecast to 2028 (US\$ Million)

Table 23. Spain Biosimilars Market, by Autoimmune Diseases – Revenue and Forecast to 2028 (US\$ Million)

Table 24. Spain Biosimilars Market, by Drug Class – Revenue and Forecast to 2028 (US\$ Million)

Table 25. Spain Biosimilars Market, by Route of Administration – Revenue and Forecast to 2028 (US\$ Million)

Table 26. Spain Biosimilars Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 27. Rest of Europe Biosimilars Market, by Disease Indication – Revenue and Forecast to 2028 (US\$ Million)

Table 28. Rest of Europe Biosimilars Market, by Autoimmune Diseases – Revenue and Forecast to 2028 (US\$ Million)

Table 29. Rest of Europe Biosimilars Market, by Drug Class – Revenue and Forecast to 2028 (US\$ Million)

Table 30. Rest of Europe Biosimilars Market, by Route of Administration – Revenue and Forecast to 2028 (US\$ Million)

Table 31. Rest of Europe Biosimilars Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 32. Recent Inorganic Growth Strategies in the Biosimilars Market

Table 33. Recent Organic Growth Strategies in the Biosimilars Market

Table 34. Glossary of Terms

## List Of Figures

### LIST OF FIGURES

- Figure 1. Europe Biosimilars Market Segmentation
- Figure 2. Europe Biosimilars Market, by Country
- Figure 3. Europe Biosimilars Market Overview
- Figure 4. Cancer Segment Held Largest Share of Type Segment in Europe Biosimilars Market
- Figure 5. UK Expected to Show Remarkable Growth During Forecast Period
- Figure 6. Europe: PEST Analysis
- Figure 7. Experts' Opinion
- Figure 8. Europe Biosimilars Market Impact Analysis of Drivers and Restraints
- Figure 9. Europe Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 10. Europe Biosimilars Market Revenue Share, by disease indication 2021 & 2028 (%)
- Figure 11. Cancer: Europe Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 12. Diabetes: Europe Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 13. Autoimmune Diseases: Europe Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 14. Psoriasis: Europe Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 15. Arthritis: Europe Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 16. Others: Europe Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 17. Others Disease Indications: Europe Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 18. Global Biosimilars Market, by Drug class 2021 & 2028 (%)
- Figure 19. Granulocyte colony-stimulating factors Drug class: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 20. Insulin Drug class: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 21. TNF Blockers and Monoclonal Antibodies Drug class: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 22. Others Drug class: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 23. Europe Biosimilars Market, by Application 2021 & 2028 (%)

Figure 24. Intravenous: Europe Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 25. Subcutaneous: Europe Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 26. Others: Europe Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 27. Europe Biosimilars Market Revenue Share, by End User 2021 & 2028 (%)

Figure 28. Hospitals: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 29. Specialty Clinics: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 30. Homecare: Europe Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 31. Other: Europe Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 32. Europe: Biosimilars Market, by Key Country – Revenue (2021) (US\$ Million)

Figure 33. Germany: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 34. UK: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 35. France: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 36. Italy: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 37. Spain: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 38. Rest of Europe: Biosimilars Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 39. Growth Strategies in the Biosimilars Market

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