

Middle East & Africa 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 Middle East & Africa biosimilars market is expected to grow from US\$ 1,190.50 million in 2022 to US\$ 6,408.87 million by 2028. It is estimated to grow at a CAGR of 32.4% from 2022 to 2028.

Collaborations for Biosimilars and Clinical Trials is Driving Middle East & Africa Biosimilars Market

Joint ventures and other collaboration models will help biosimilar medicine manufacturers maintain a competitive edge over rivals in the market in the coming years. By collaborating with other companies planning to research, launch, and market biosimilar drugs, biosimilar manufacturers can develop their products rapidly and launch products effectively in a way that overcomes patent risks and gains clinician and patient confidence in the product. Product development can be expedited by gaining local and foreign expertise, development platform access, and research and clinical trial funding.

Collaborating with a bigger biopharmaceutical manufacturer allows access to established manufacturing facilities. The collaboration can be done for outsourcing activities such as cell line development, biologics and biosimilar manufacturing, process scaling, and any required technology transfer. There are long-term benefits from collaborations. They can make it easy to tender for future biosimilar production projects within the country and offer early and efficient product development and market penetration. The immense potential of the biosimilars market has led to many recent, high-profile collaborations. Thus, collaborations of manufacturers for biosimilar production and clinical trials will be the key trend in the biosimilar market during the forecast period.

Middle East & Africa Biosimilars Market Overview

The Middle East and Africa biosimilar market is segmented into the Saudi Arabia, South Africa, UAE, and Rest of Middle East and Africa. The market growth in this region is attributed due to increasing prevalence of chronic disease, key initiatives by government, and increasing product development are driving the growth of biosimilar market.

According to the International Society for Pharmacoeconomics and Outcomes Research (ISPOR), in 2020, cardiovascular disease is the leading cause of deaths in Saudi Arabia which accounts for 45.7% of all death cases. Further, diabetes is growing in Saudi Arabia due to major lifestyle changes with unhealthy eating habits and sedentary lifestyle. According to IDF, in 2021, the frequency rate of diabetes in Saudi Arabia ranged from 8% to 22%. The major factors for diabetes are obesity, unhealthy lifestyle, increased life expectancy, increased healthcare expenditures, and genetic susceptibility. According to a nationwide survey, in 2022, Saudi Arabia had 5.5% of cardiovascular diseases prevalence. Thus, increasing cardiovascular diseases due to rising diabetes condition in Saudi Arabia is driving the growth of biosimilar market.

Furthermore, the increasing biosimilar product approval in Saudi Arabia is boosting the growth of biosimilar market in Saudi Arabia. For instance, the Saudi Food and Drug Authority (SFDA) has approved Remsima for use in rheumatology indications which is a biosimilar of infliximab manufactured by Celltrion and licensed under a local company, Jazeera Pharmaceutical Industries. Thus, growing chronic diseases conditions and product initiative by key players are driving the growth of biosimilar market in Saudi Arabia

Middle East & Africa Biosimilars Market Revenue and Forecast to 2028 (US\$ Million)

Middle East & Africa Biosimilars Market Segmentation

The Middle East & Africa 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 Middle East & Africa biosimilars market is segmented into Saudi Arabia, South Africa, the UAE, and the Rest of Middle East & Africa. Saudi Arabia 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 Middle East & Africa biosimilars market.

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