

# Global Biopharmaceuticals Market is Expected to Reach US\$ 278 .2 Billion by 2020: Persistence Market Research

*North America is the largest market for the biopharmaceuticals. This is due to technological advancements in the region.*

NEW YORK, NEW YORK, UNITED STATES, June 5, 2015 /EINPresswire.com/ -- According to a new market report published by Persistence Market Research “Global Market Study on Biopharmaceuticals: Asia to Witness Highest Growth by 2020”, the global biopharmaceuticals market was valued at US\$ 161,851.6 Mn in 2014 and is expected to grow at a CAGR of 9.4% from 2014 to 2020, to reach an estimated value of US\$ 278,232.9 Mn by 2020.

Browse the full Biopharmaceuticals Market Report at <http://www.persistencemarketresearch.com/market-research/biopharmaceutical-market.asp>



Biopharmaceuticals are medicinal drugs, produced by isolation of the medicinal products from biological sources such as from animals, plants, humans and microorganisms, using biotechnological techniques such as recombinant DNA technology. They can also be produced using transgenic organisms, particularly animals and plants that have been genetically engineered to produce drugs. These drugs help in prevention and treatment of various diseases such as rheumatoid arthritis, psoriatic arthritis, psoriasis, cardiovascular disease, anaemia arising from chemotherapy, chronic renal failure, cancer, and diabetes.

Globally, the biopharmaceuticals market is witnessing significant growth due to increasing prevalence of chronic diseases, rising aging population, technological advancements in biopharmaceuticals, and increasing R&D investments. In addition, the capability of biopharmaceuticals to approach a particular target with high efficacy helps in the treatment of various chronic diseases and disorders. Biopharmaceuticals, such as monoclonal antibodies, hormones, cytokines, clotting factors, cell therapies, antisense drugs, recombinant insulin, and vaccines, have the potential to prevent, treat, and completely heal the diseases which are otherwise difficult to cure or have no available treatment. This, in turn, fuels growth of the biopharmaceuticals market. However, factors such as high costs of biopharmaceuticals, the risk of side-effects, and availability of low-cost biosimilars are restraining the growth of the global market for biopharmaceuticals. The global biopharmaceuticals market was valued at US\$ 161,851.6 Mn in 2014 and is expected to reach US\$ 278,232.9 Mn by 2020 at a CAGR of 9.4% during the forecast period.

North America is the largest market for biopharmaceuticals. This is due to technological advancements in the region. The North America market for biopharmaceuticals was valued at US\$ 64,681.3 Mn in 2014 and is expected to reach US\$ 111,598.2 Mn by 2020 at a CAGR of 9.5% over

the forecast period. In terms of type, monoclonal antibodies are the fastest growing segment. In terms of therapeutic application, oncology is the largest segment in the biopharmaceuticals market. Biopharmaceuticals have wide applications in the pharmaceutical industry.

One of the latest trends in the global biopharmaceuticals market is that of outsourcing, where biopharmaceutical companies are dependent on contract manufacturing organizations to produce a biopharmaceutical drug substance, which helps reducing investments for a new product launch.

Pfizer, Inc., F. Hoffmann-La Roche AG, Johnson & Johnson Services, Inc., Sanofi, Amgen Inc., AbbVie Inc., Merck & Co., Inc., Biogen Idec, Bayer AG, Eli Lilly and Company, and Novartis AG are leading players in the global biopharmaceuticals market. Some of the other players in the biopharmaceuticals market are GlaxoSmithKline Plc, Bristol-Myers Squibb Company, AstraZeneca PLC, and Abbott Laboratories.

The biopharmaceuticals market is segmented as follows:

#### By Type

- Monoclonal antibodies

- Erythropoietin

- Granulocyte colony stimulating factor (G-CSF)

- Purified proteins

- Recombinant proteins

- Recombinant human insulin

- Growth hormones

- Interferon

- Vaccines

- Others

#### By Therapeutic applications

- Metabolic disorders

- Oncology

- Neurological disorders

- Cardiovascular diseases

- Inflammatory and infectious diseases

- Others

#### By Geography

- North America

  - The U.S

  - Canada

- Europe

  - The U.K.

  - Germany

  - France

  - Italy

  - Spain

  - Russia

Asia

Japan

China

India

Rest of the World

Brazil

Australia

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