

# Gilead's Remdesivir To Treat COVID-19 Is Estimated To Generate \$2 Billion In Sales In 2020

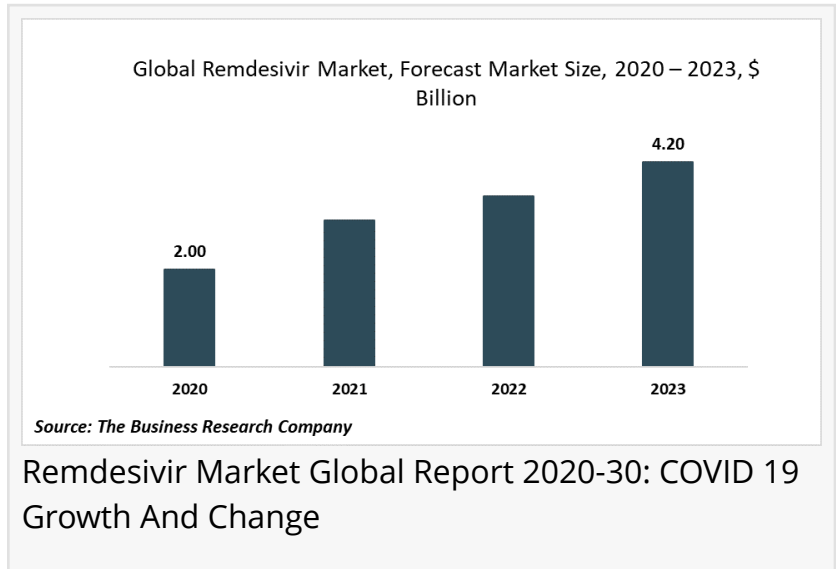
*The Business Research Company's Remdesivir Market Global Report 2020-30: COVID 19 Growth And Change*

LONDON, GREATER LONDON, UK, July 15, 2020 /EINPresswire.com/ -- Gilead's antiviral remdesivir is being tested in multiple phase 3 clinical trials as a treatment for moderately and severely ill COVID-19 patients. Until January, the company wasn't manufacturing more than a few doses of its experimental antiviral remdesivir, but currently, Gilead began advancing remdesivir and

is rapidly expanding its production as the research showed that remdesivir drug might be effective against COVID-19. Gilead spent \$50 million on research and development of the drug during the first quarter. The company expected to produce more than 140,000 rounds of its 10-day treatment regimen by the end of May. Gilead released preliminary results from its clinical trial on remdesivir, showing at least 50% of the patients treated with a five-day dosage of the drug had improved. The clinical trial involved 397 patients with severe cases of COVID-19. Gilead will focus on making remdesivir both accessible and affordable to governments and patients around the world. Taking into consideration the R&D investment, and the affordable price range, the drug is expected to generate an estimated \$2 billion in sales in 2020. The [global remdesivir market size](#) is expected to grow at 29.02% annual growth rate and reach \$4.2 billion in 2023. The revenue will then drop off in subsequent years.

Also, Gilead licensed remdesivir for COVID-19 to companies manufacturing generic drugs for sale in 127 countries. Five generic companies - Cipla, Ferozsons Labs, Hetero Labs, Jubilant Lifesciences and Mylan -will have the right to manufacture and sell generic versions of the drug in mostly lower-income countries, as well as higher-income countries that face significant obstacles to healthcare access.

Increasing prevalence of COVID-19 disease globally is a key factor driving growth of the



remdesivir market. According to the World Health Organization (WHO), there were 10,719,946 cases of COVID-19 including 5,17,337 deaths reported to WHO as on 24th May 2020, and this number is expected to grow in the near future. American authorities have approved the immediate use of experimental remdesivir, which seemed to help several patients with coronavirus recover more quickly, and this was the first drug that helped to overcome COVID-19, which killed more than 300,000 individuals around the globe. Gilead Sciences, which is working to develop the drug, has seen its share of New York trading increase by more than 5.5% in the first quarter of 2020. The United States and Asia shares have increased expectation that an experimental drug will further support in the control of COVID-19 symptoms. Therefore, the increasing prevalence of COVID-19 disease across different parts of the globe is expected to drive the growth of the remdesivir market.

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

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