

The Increasing Global Burden Of Chronic Disease Will Drive The Oral Biologics & Biosimilars Market

The Business Research Company's Global Oral Biologics & Biosimilars Market Report 2020

LONDON, GREATER LONDON, UK, September 2, 2020 /EINPresswire.com/ -- The global oral biologics & biosimilars market was worth \$1.15 billion in 2019. It is expected to grow at a compound annual growth rate (CAGR) of 34.31% and reach \$3.74 billion by 2023. The rising prevalence of chronic diseases such as arthritis, asthma, and cancer is expected to be a major driver of the oral biologics and biosimilar market. Long working hours, limited physical activity, and unhealthy eating and drinking habits contribute to the prevalence of chronic diseases, and biologics are increasingly used to treat these chronic diseases. Biologics activate the immune system response against cancer cells, thus helping the immune system to eliminate cancer cells from the body. According to a United Nations article, by 2030, the proportion of global deaths due to chronic diseases is expected to increase to 70% of total deaths. The global burden of chronic disease is expected to reach about 60%. Therefore, the rise in the prevalence of chronic diseases is projected to propel the demand for biologics and biosimilars, thus driving the oral biologics market and global biosimilars market size.

[The latest trend in the oral biologics and biosimilar market](#) is the creation of new insulin biosimilars. Key players operating in the oral biologics and biosimilar market are investing in creating a biosimilar copy of insulin. This is also promoting competition among various biosimilar manufacturers. Following the trend, Mylan, a USA based pharmaceuticals company, in partnership with Biocon, launched biosimilar insulin glargine named Semglee, in 2019, in Australia. Biocon is an Indian based biopharmaceutical company. Similarly, in 2019, Oramed Pharmaceuticals, a Jerusalem based pharmaceutical company developed an oral insulin drug named ORMD-0801 to treat type 2 diabetes. Thus, companies in the oral biologics and biosimilar market are investing in the trend of developing biosimilars of insulin to gain profit.

The oral biologics and biosimilar market consist of sales of oral biologics and biosimilar products and related services used to treat chronic diseases such as diabetes, arthritis, and cancer. Biologics are drugs made from living cells using highly complex technology, while biosimilars are created to function similarly to biologics but are not identical to biologics. Biosimilars offer active properties as any licensed biologic drug. The oral biologics and biosimilar market comprise of biologics and biosimilar drugs taken orally for the targeted treatment of Alzheimer's, multiple sclerosis, HIV/AIDS and other serious conditions.

The oral biologics and biosimilar market is segmented by therapy into lymphocyte modulators, interleukin inhibitors, and tumor necrosis factor-alpha inhibitors. It is also segmented by disease into asthma, crohn's disease, carcinoma, arthritis, diabetes, multiple myeloma, enterocolitis, multiple sclerosis, sarcoma, psoriasis, and others.

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