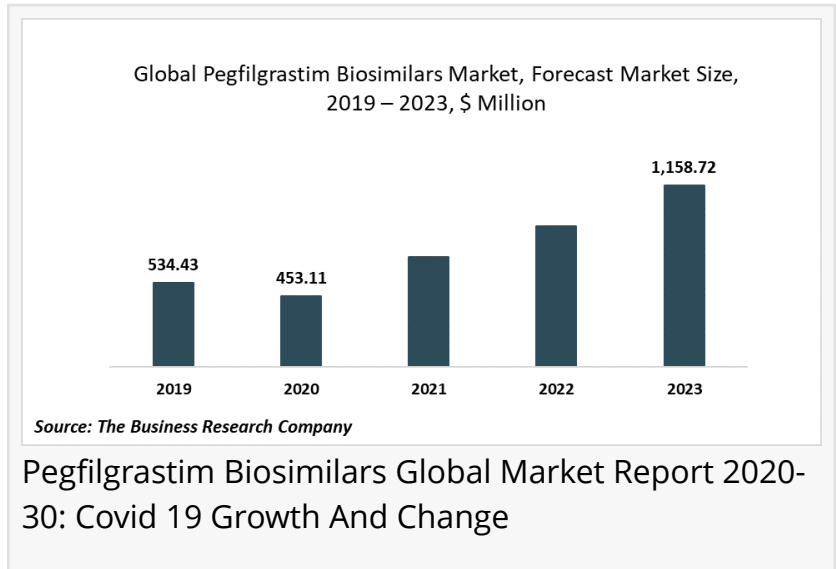


Growth In The Global Pegfilgrastim Biosimilars Market At 36.75% CAGR Will Be Driven By Government Initiatives

The Business Research Company's Global Pegfilgrastim Biosimilars Market Outlook 2020-30: Covid 19 Growth And Change

LONDON, GREATER LONDON, UK,
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The [global biosimilar pegfilgrastim market size](#) is expected to decline from \$534.43 million in 2019 to \$453.11 million in 2020 at a compound annual growth rate (CAGR) of -15.22%. The decline is mainly due to the COVID-19 outbreak that has led to restrictive containment measures involving social distancing, remote working, and the closure of industries and other commercial activities resulting in operational challenges. The entire supply chain has been disrupted, impacting the market negatively. The [global pegfilgrastim biosimilar market forecast](#) is then expected to recover and reach \$1,158.72 million in 2023 at a CAGR of 36.75%.



Government initiatives for the development of biosimilars are expected to drive the biosimilars pegfilgrastim market size. Governments worldwide are focusing on the development of biosimilars due to their cost-effective nature. The US Food and Drug Administration (FDA) launched a Biosimilar Action Plan, in July 2018 to increase treatment options. The Australian government is committed to the Biosimilar Awareness Initiative and in 2018, it improved its commitment by supporting the Generic and Biosimilar Medicines Association through a grant of \$5 million to accept increased general biosimilar education and activities that promote the suitable dispensing, prescription and use of biosimilar medicines. Hence, government initiatives for the development of biosimilars aid in the increased production and awareness which in turn supports the growth of the pegfilgrastim biosimilars market forecast.

Companies in the global pegfilgrastim biosimilars market are increasing their product innovation through strategic collaborations and acquisitions. To sustain in the increasingly competitive market, companies are developing innovative products as well as sharing skills and expertise

with other companies. While companies have long collaborated with each other as well as with academic and research institutions in this market by way of partnerships, in- or out-licensing deals, this trend has been increasing over recent years. For instance, in July 2018, Fulphila, co-developed by Biocon Biologics and Mylan, was the first biosimilar pegfilgrastim to be approved by the Food and Drug Administration.

Similarly, in October 2018, Mundipharma, a UK-based company engaged in manufacturing, developing, and commercializing high-quality biosimilars for inflammatory diseases and oncology, acquired Cinfa Biotech. Mundipharma acquired all shares of Cinfa, including Pelmeg (pegfilgrastim, biosimilar). This acquisition is projected to expand Mundipharma's biosimilar product portfolio. Cinfa Biotech was founded in 2013 as a part of Cinfa Group and is a Spanish biotechnology company that focuses on the development of biosimilars.

The major players covered in the global pegfilgrastim biosimilars market are Mylan, Biocon, Mundipharma, Pfizer, Sandoz, Coherus, Intas Pharmaceuticals, and Fresenius Kabi.

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