

Companies In The Global Cancer Monoclonal Antibodies Market Are Investing In Strategic Collaborations

The Business Research Company's Global Cancer Monoclonal Antibodies Market Report 2020-30: COVID-19 Growth And Change

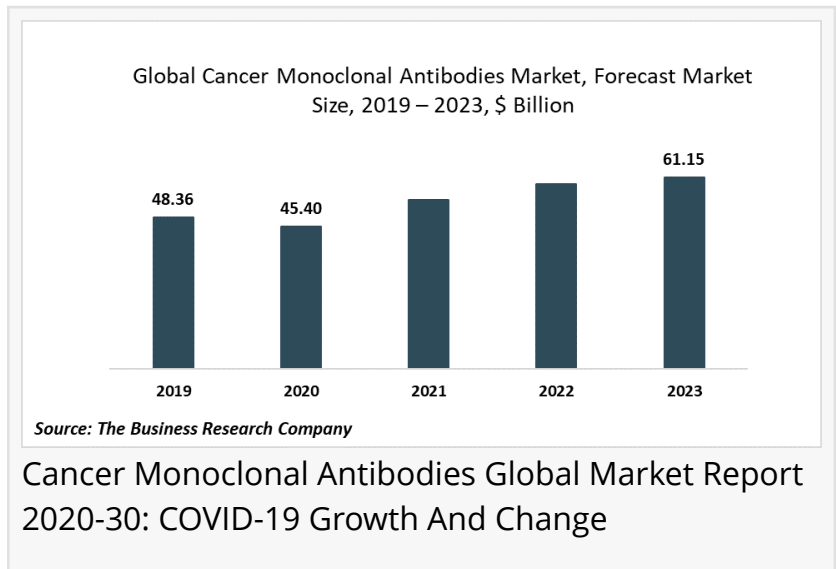
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Companies in the [cancer monoclonal antibodies market](#) are increasing their product innovation through strategic collaborations. To sustain in the increasingly competitive market, companies are developing innovative products as well as sharing skills and

expertise with other companies. While companies have long collaborated with each other as well as academic and research institutions in this market by way of partnerships and in- or out-licensing deals, this trend has been increasing over recent years. For instance, in September 2020, AbbVie and I-Mab entered into a strategic partnership for the development and commercialization of lemparlimab (also known as TJC4), which is a monoclonal antibody drug used to treat multiple cancers. In September 2019, IRBM announced the signing of a service and development agreement with The University of Texas MD Anderson Cancer Center. The agreement will focus on the development of therapeutic monoclonal antibodies for cancer.

The [global cancer monoclonal antibodies market size](#) is expected to decline from \$48.36 billion in 2019 to \$45.40 billion in 2020 at a compound annual growth rate (CAGR) of -6.13%. 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 cancer monoclonal antibody market size is then expected to recover and reach \$61.15 billion in 2023 at a CAGR of 10.44%.

The rise in the number of cancer cases across the globe is likely to contribute to the growth of the cancer monoclonal antibodies market size. According to the American Cancer Society, there



were 1.7 million new cases and 0.6 million cancer deaths in 2019 in the USA. The four most common types of cancer worldwide are lung, prostate, bowel, and female breast cancer, accounting for 43% of all new cancer cases. Therefore, the rise in cancer incidence rate globally is anticipated to boost the demand for the cancer monoclonal antibodies market.

The cancer monoclonal antibodies market consists of sales of monoclonal antibodies used for the treatment of cancer and related services by entities (organizations, sole traders and partnerships) that produce monoclonal antibodies for cancer treatment. Monoclonal antibodies are highly specific molecules for cancer cells as they bind to the proteins on their surface and it activates an immune response. The market consists of revenue generated by cancer monoclonal antibodies companies manufacturing cancer monoclonal antibodies drugs.

The global cancer monoclonal antibodies market is segmented by monoclonal antibody therapies into bevacizumab (avastin), rituximab (rituxan), trastuzumab (herceptin), cetuximab (erbitux), panitumumab (vectibix), and others. By application, the market is segmented into breast cancer, blood cancer, liver cancer, brain cancer, colorectal cancer, and others.

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