

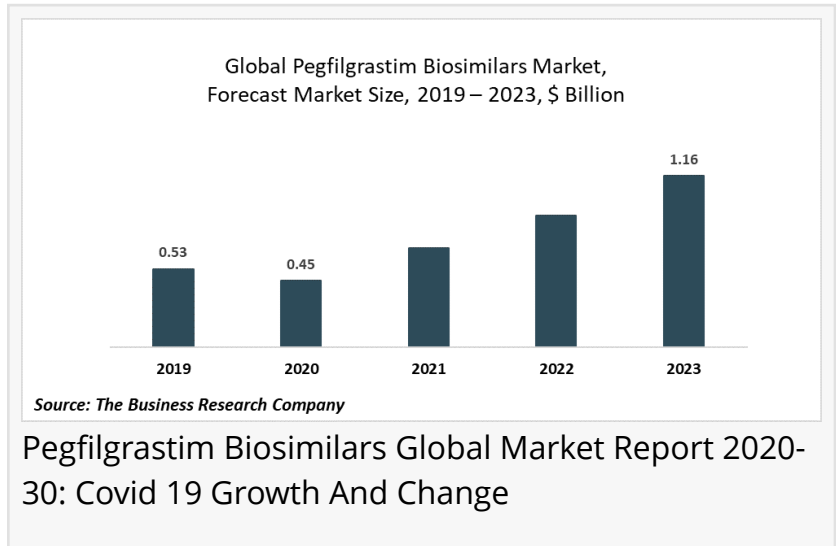
Pegfilgrastim Biosimilars Market Outlook Shows Government Initiatives Providing Aid In R&D

The Business Research Company's Pegfilgrastim Biosimilars Market Report - Opportunities And Strategies - Global Forecast To 2030

LONDON, GREATER LONDON, UK,
November 26, 2020 /

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Government initiatives for the development of biosimilars are expected to drive the pegfilgrastim biosimilars market. 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. These government initiatives for the development of biosimilars aid in increased production and awareness, which in turn supports the growth of the pegfilgrastim biosimilars market.

The [global pegfilgrastim biosimilar market](#) is expected to decline from \$0.53 billion in 2019 to \$0.45 billion in 2020 at a compound annual growth rate (CAGR) of -15.22%. The decline in this biosimilars pegfilgrastim market size 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 market is then expected to recover and reach \$1.16 billion in 2023 at a CAGR of 36.75%.

The [global pegfilgrastim biosimilars market report](#) is segmented by application into

chemotherapy treatment, transplantation, others, and by distribution channel into hospital pharmacies, retail pharmacies, mail-order pharmacies.

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