

Orphan drugs market 2021: Key influencing factors responsible for the rapid growth In the coming years

PORTLAND, OR, UNITED STATES, October 18, 2021 /EINPresswire.com/ -- The Covid-19 (corona virus) pandemic is impacting society and the overall economy across the world. The impact of this pandemic is growing day by day as well as affecting the supply chain. The COVID-19 crisis is creating uncertainty in the stock market, massive slowing of supply chain, falling business confidence, and increasing panic among the customer segments. The overall effect of the pandemic is impacting the production process of several industries, and many more.

Trade barriers are further restraining the demand- supply outlook. As government of different regions have already announced total lockdown and temporarily shutdown of industries, the overall production process being adversely affected; thus, hinder the overall Orphan Drugs globally. This report on 'Orphan Drugs' provides the analysis on impact on Covid-19 on various



Orphan Drugs Market

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Exclusivity periods enjoyed by these drugs owing to favorable government legislations especially in the U.S. and Europe add to their value and profitability.”

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business segments and country markets. The report also showcase market trends and forecast, factoring the impact of Covid -19 Situation.

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COVID-19 Scenario:

• Due to the global pandemic all over the world, the Orphan Drugs manufacturers are majorly focusing on essential Orphan Drugs production including ventilators and diagnostics.

- However, due to the precautionary measures taken by governments in various regions, the supply chain has been hampered. Which may result in shortage of devices in certain locations.
- Food and Drugs Administration (FDA), on the other hand, shared a COVID-19 guidance with medical device manufacturers to notify the agency about changes that could affect availability of their products.

Orphan drugs are specialized pharmaceutical agents that are administered for treatment of rare (orphan) diseases. These diseases have a very low prevalence rate, hence, pharmaceutical companies do not readily invest in these drugs as the returns on investment in orphan drugs is risky when compared with non-orphan drugs. Moreover, multiple clinical trials for drug testing cannot be voluntarily performed due to the small patient population. However, orphan drugs have shown tremendous potential in diagnosis and treatment of cancer, this trend is expected to continue throughout the forecast period. In addition, the increase in indications of orphan drugs to treat an array of different diseases such as lymphoma, leukemia, myeloma, and others boost the market growth.

The major factors that drive the global orphan drugs market are conducive government regulations, market exclusivity for orphan drugs, and surge in prevalence of rare diseases. In addition, growth in novel indications designated for known orphan drugs, and untapped emerging markets thereby provide lucrative opportunities for market growth. However, limited patient pool for clinical trial & product marketing and high treatment costs per patient restrain the market growth.

The oncologic disease type segment occupies the greatest share in the orphan drug market owing to the array of diverse forms of rare cancers, such as leukemia, myeloma, angiosarcoma, and others prevalent in the patient population. Whereas, the renal cell carcinoma indication is anticipated to grow at the highest rate. The growth for this segment is due to increase in investment in R&D throughout the world along with surge in awareness about kidney cancer. Multiple myeloma currently dominates the indication segment and is expected to grow at a CAGR of 7.8%.

Orphan Drugs Market Competitive Analysis:

Bayer HealthCare Pharmaceuticals Inc., Vertex Pharmaceuticals, Merck & Co., Inc., Alexion Pharmaceuticals, Inc., Boehringer Ingelheim GmbH, Amgen Inc., Biogen Idec, Actelion Pharmaceuticals Ltd, AstraZeneca plc, and Janssen Biotech, Inc, Provided in this report. These players have adopted various strategies including expansions, mergers & acquisitions, joint ventures, new product launches, and collaborations to gain a strong position in the industry.

Orphan Drugs Market Segmentation:

The research offers a detailed segmentation of the global Orphan Drugs market. Key segments

analyzed in the research by Disease Type (Oncologic Diseases, Metabolic Diseases, Hematologic & Immunologic Diseases, Infectious Diseases, Neurologic Diseases, and Other Rare Diseases), Indication (Non-Hodgkin Lymphoma, Acute Myeloid Leukemia, Cystic Fibrosis, Glioma, Pancreatic Cancer, Ovarian Cancer, Multiple Myeloma, Duchenne Muscular Dystrophy, Graft vs Host Disease, Renal Cell Carcinoma, and Others) and geography. Extensive analysis of sales, revenue, growth rate, and market share of each for the historic period and the forecast period is offered with the help of tables.

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Orphan Drugs Market Regional Analysis:

The market is analyzed based on regions and competitive landscape in each region is mentioned. Regions discussed in the study include North America (United States, Canada and Mexico), Europe (Germany, France, UK, Russia and Italy), Asia-Pacific (China, Japan, Korea, India and Southeast Asia), South America (Brazil, Argentina, and Colombia), Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa). These insights help to devise strategies and create new opportunities to achieve exceptional results.

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“We have also published few syndicated market studies in the similar area that might be of your interest. Below are the report title for your reference, considering Impact of Covid-19 Over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market.”

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