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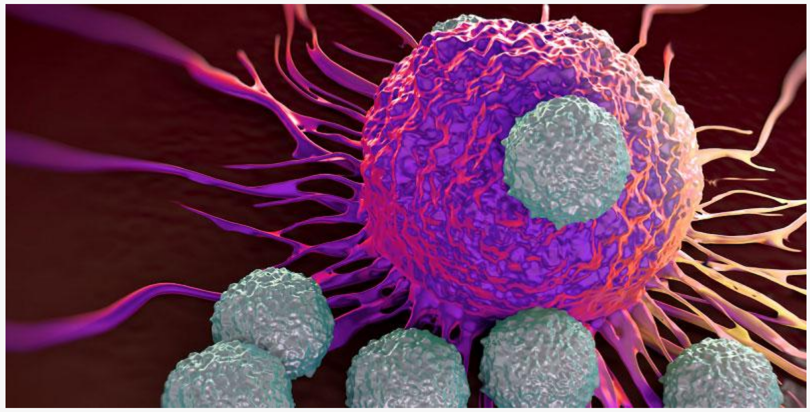
Immuno-oncology Market Global Briefing and Future Outlook 2022 to 2028 | Amgen, Inc., Bristol-Myers Squibb Company,


Immuno-oncology

SEATTLE , WASHINGTON, UNITED STATES, January 7, 2022 /EINPresswire.com/ -- Governments in various developing countries have been taking initiatives to spread awareness regarding different causes of cancers. In order to reduce mortality and morbidity rate, governments in developed and developing countries are conducting awareness campaigns to encourage people to opt for early diagnosis of cancer, which in turn is expected to increase the pool of patients likely to opt for various immunotherapies.

The global [immuno-oncology market](#) is estimated to account for US$ 12,993.8 Mn in terms of value in 2020 and is expected to reach US$ 37,783.6 Mn by the end of 2027.

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R&D of new products is expected to drive growth of the global immuno-oncology market over the forecast period. For instance, in July 2020, Spring Bank Pharmaceuticals, Inc., in partnership with F-star Therapeutics, Limited, launched F-star Therapeutics, Inc. for R&D in immuno-oncology.

Moreover, R&D in cell therapy is also expected to drive growth of the global immuno-oncology market over the forecast period. For instance, in March 2020, Lonza collaborated with Stanford University School of Medicine, Fred Hutchinson Cancer Research Center, and Parker Institute for Cancer Immunotherapy for R&D in cell therapy.

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R&D in immuno-oncology is expected to offer lucrative growth opportunities for players in the global immuno-oncology market. For instance, in January 2020, researchers from Universidade do Porto, Portugal, reported assessment of the role of O-glycosylation using glycoengineered gastric cancer models in the detection of CD44v9 – a major protein splice variant isoforms expressed in human gastrointestinal cancer cells—by monoclonal antibodies.

Moreover, approval and launch of biosimilars is also expected to offer lucrative growth opportunities for players in the global immuno-oncology market. For instance, trastuzumab –– a monoclonal antibody and a biosimilar medicine was prequalified by, the World Health Organization for the treatment of early stage breast cancer.

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Major players operating in the global immuno-oncology market are focused on R&D to expand their product portfolio. For instance, Ferring Pharmaceuticals invested around US$ 30 million in February 2018, in the company's biotech center in Switzerland for R&D in monoclonal antibodies and biologics.

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Cost is a major problem for a huge chunk of the population due to limited insurance coverage and government support for cancer treatment. This absence of social health insurance along with exclusionary provision of private health insurance schemes is a major factor limiting service uptake.

[illegible]-[illegible]

Globally, as of 4:14pm CET, 29 December 2021, there have been 281,808,270 confirmed cases of COVID-19, including 5,411,759 deaths, reported to WHO. As of 28 December 2021, a total of 8,687,201,202 vaccine doses have been administered. The pandemic has led to changes in patient care which included reduced personal contacts but increased telephone visits, and delays in diagnostic procedures.

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Immune Checkpoint Inhibitors held dominant position in the global immuno-oncology market in 2019, accounting for 89.7% share in terms of value, followed by Immune System Modulators and Cancer Vaccines, respectively.

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Major players operating in the global immuno-oncology market include, Amgen, Inc., Agilent Technologies Inc., Agenus Inc., AstraZeneca Plc, Avantor, Inc., Bristol-Myers Squibb Company, Bio-Rad Laboratories, Inc., Dendreon Corporation (A Sanpower Group Company), Enzo Biochem, Inc., Ferring Pharmaceuticals, F. Hoffmann-La Roche Ltd., Lonza Group, Merck & Co., Inc., Novartis AG, Pfizer, Inc., Sanofi, and Spring Bank Pharmaceuticals, Inc.

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Major players operating in the global immuno-oncology market are focused on approval and launch of new products to expand their product portfolio. For instance, the U.S. Food and Drug Administration approvedDako PD-L1 IHC 22C3 pharmDx from Agilent Technologies Inc. assay in June 2018, used for determining PD-L1 expression in cervical cancer.

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