Pharmaceutical Fill and Finish Outsourcing Market Worth US$ 4,010.51 million by 2028 says, The Insight partners

Liquids Segment to Grow at Highest CAGR During 2021–2028

NEW YORK, UNITED STATES, February 10, 2022 /EINPresswire.com/ -- According to The Insight Partners latest study on "Pharmaceutical Fill and Finish Outsourcing Market Size and Forecast to 2028 – COVID-19 Impact and Global Analysis – by State of Finished Product and Content," and Geography. The market is projected to reach US$ 4,010.51 million by 2028 from US$ 2,657.04 million in 2021; it is expected to grow at a CAGR of 6.1% from 2021 to 2028. The report highlights the key factors driving the market growth and prominent players with their developments in the market.

Strategic Insights

Report Coverage Details
Market Size Value in US$ 2,657.04 million in 2021
Market Size Value by US$ 4,010.51 million by 2028
Growth rate CAGR of 6.1% from 2021 to 2028.
Forecast Period 2021-2028
Base Year 2021
No. of Pages 158
No. Tables 57
No. of Charts & Figures 70
Historical data available Yes
Segments covered State of Finished Products, and Content
Regional scope North America; Europe; Asia Pacific; Latin America; MEA
Country scope US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina
Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Get Sample PDF Copy of Pharmaceutical Fill and Finish Outsourcing Market at:
https://www.theinsightpartners.com/sample/TIPRE00017482/

The rising demand from pharmaceutical and biopharmaceutical industries to meet the demand for fill/finish gap is expected to drive the market growth. According to the US Food and Drug Administration's (FDA's) Center for Drug Evaluation and Research (CDER), biologics have accounted for 20% to 29% of approvals of new molecular entities (NMEs) in 2020. In 2019, small molecules accounted for 79% of all NME approvals, representing 38 of the 48 NMEs approved by the FDA and biologics accounted for 10 of the 48 NMEs approved or 21% of all NME approvals. In 2018, small molecules accounted for 71% of NME approvals and biologics 29% of NME approvals. In-house capacities companies sometimes lack the ability to manufacture new products. This factor supports the growth of the market. Specialized capabilities, such as lyophilization, filling prefilled syringes and cartridges, or novel therapeutics,require unique manufacturing techniques that biotech technology companies find beneficial to outsource from contract manufacturing organizations, as they are cost-effective. Companies with in-house aseptic fill-and-finish capacity outsource on average 39% of their fill-and-finish needs.

The COVID-19 pandemic disrupted various trades and businesses worldwide. Several regions such as North America, Europe, and RoW experienced an economic downturn dramatically. However, the pandemic also offered lucrative opportunities for the pharmaceutical and biopharmaceutical companies to strengthen their research and development. For instance, accelerating demand for new treatments for COVID-19 or other much-needed medicines requires high volume capacity production. Therefore, many pharmaceutical companies approach sponsor partners such as contract development and manufacturing organizations (CDMOs) and contract manufacturing organizations (CMOs) for scaling their production and fulfilling capacity demands at commercial levels. Additionally, with rising price levels of raw materials, pharmaceutical companies approach CMOS for benefits such as meeting short-level demand arising from the market and addressing offshore supply issues. Such factors have a positive impact on the market growth during the analysis period from 2021 to 2028.

Download the Latest COVID-19 Analysis on Pharmaceutical Fill and Finish Outsourcing Market Growth Research Report at: https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00017482/

Surge in Demand for Biological Products

The rising pipeline of biologic drugs and the increasing preference for such therapeutic interventions are expected to drive the demand for pharmaceutical fill and finish outsourcing during the forecast period. Approximately 60% of fill/finish services involve the clinical and commercial-scale packaging of anti-COVID-19 vaccines. Expansion of facilities is one of the critical factors that biopharma companies are considering during the pandemic. Biopharmaceutical companies are facing issues such as the aforementioned changes and budgetary constraints. Outsourcing is required to overcome these issues and meet the demands of biological products. The outsourcing of biopharmaceutical products from the contract manufacturing organizations is expected to drive the pharmaceutical fill and finish outsourcing industry over the next seven years. Approximately 90% of the installed fill/finish capacity belongs

to market participants with commercial-scale production capabilities. Over 85% of the available fill and finish capacity belongs to large-scale companies.

By content, the pharmaceutical fill and finish outsourcing market is segmented into organic substances isolated from animal origin, organic substances isolated from microorganisms, and inorganic substances. The organic substances isolated from the microorganisms segment held a considerable share of the market in 2021 and is likely to continue its dominance in the market during the forecast period.

Based on state of finished product, the pharmaceutical fill and finish outsourcing market is segmented into solids, semi-solids, and liquids. The liquids segment is likely to account for a large market share during 2021–2028.

Pharmaceutical Fill and Finish Outsourcing Market: Competitive Landscape and Key Developments

Abbott, Teva Pharmaceutical Industries Ltd, Dr. Reddy's Laboratories, Sun Pharmaceutical Industries Ltd, Piramal Enterprises Ltd, MabPlex International Ltd, Wockhardt, Cytovance Biologics, Thermo Fischer Scientific Inc. (Patheon N.V.), and Boehringer Ingelheim International GmbH are among the leading companies operating in the pharmaceutical fill and finish outsourcing market.

Order a Copy of Pharmaceutical Fill and Finish Outsourcing Market Shares, Strategies and Forecasts 2021-2028 Research Report at:
https://www.theinsightpartners.com/buy/TIPRE00017482/

Press Release: https://www.theinsightpartners.com/pr/pharmaceutical-fill-and-finish-outsourcing-market
More Research: https://galleonnews.com/author/theinsightpartners/

Sameer Joshi
The Insight Partners
+91 96661 11581
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn

Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.