

Biopharmaceutical Contract Manufacturing Market Revenue to Cross \$ 27.8 Bn by 2028 Says, The Insight Partners

Biopharmaceutical Contract Manufacturing Market: Increasing Demand for Biologics Drives Market Growth

NEW YORK, UNITED STATES, March 23, 2022 /EINPresswire.com/ -- According to The Insight Partners latest study on "[Biopharmaceutical Contract Manufacturing Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Product, Service, and Source](#)," the market is expected to grow from US\$ 15,735.04 million in 2021 to US\$ 27,868.50 million by 2028; it is estimated to grow at a CAGR of 8.5% from 2021 to 2028. The report highlights the key factors driving the market growth and prominent players with their developments in the market.

As major healthcare infrastructures were focused on finding the treatment of COVID-19, the demand for biopharmaceutical contract manufacturing saw a rise with biopharmaceutical companies looking to develop treatments for the virus through vaccine trials and development. The large-scale disruption of global supply chains restrained the biopharmaceutical contract manufacturing market growth. As most of the biopharmaceutical contract manufacturing organizations (CMOs) work in collaboration or under contracts with biopharmaceutical companies, the CMOs continued to develop and manufacture biopharmaceuticals as part of essential goods for public usage. Also, partnerships with CMOs for process development and quality studies related to COVID-19 vaccines and its development aided the market's growth. With the normalization of supply chains and vaccination drives against the coronavirus the market shifted towards a demand for various vaccine candidates for first, second, and booster doses which is expected to create steady growth opportunities for the market in the coming years.

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Top leading companies operating in the Biopharmaceutical Contract Manufacturing Market
Lonza AG, Boehringer Ingelheim Biopharmaceuticals GmbH, Inno Bio Ventures Sdn Bhd, Thermo Fisher Scientific, Inc., AbbVie, Inc., WuXi Biologics, Inc., General Electric Co., Samsung Biologics Co. Ltd., Merck KGaA, and Ajinomoto Co. Inc.

Based on product, the biopharmaceutical contract manufacturing market is segmented into biologics and biosimilar. The biologics segment held the largest share of the market in 2021. The biosimilar segment is projected to register the highest CAGR during the forecast period. Biologics are expected to see robust growth due to the various products under the segment, such as monoclonal antibodies, recombinant proteins, vaccines, and others. Biologics have an increasing demand with increasing research and developmental activities to develop new drug products for chronic indications. The COVID-19 pandemic is also expected to drive the growth of the biologics segment with the demand for vaccines for the virus rising. Also, monoclonal antibodies are needed for various chronic illnesses of metabolic, infectious, neurological, and other origins.

Recently, Revolo Biotherapeutics entered into a partnership with contract development and manufacturing organization (CDMO)—Northway Biotech—to manufacture Revolo's binding immuno-regulatory protein 1805. The partnership included services from cell line development to manufacturing protein with quality assurance and regulatory compliance support. Similarly, Gland Pharma has been manufacturing Remdesivir for four companies, including Mylan, since 2021. Also, the organization increased its manufacturing quotas due to high demand from the companies. In 2019, Samsung Biologics and GI Innovation signed a contract for immunochemotherapy.

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North America is likely to continue its dominance in the biopharmaceutical contract manufacturing market during 2021–2028. The US holds the largest share of the market in North America and is expected to continue this trend during the forecast period. Increasing demand for clinical trials, growing pharmaceutical and medical device industries, increasing healthcare expenditure, high R&D spending, and the presence of key market players in the region that offer manufacturing, storage, logistic, and other services is likely to enhance the market growth in the country.

The companies listed above are implementing various strategies that have resulted in the growth of the company and in turn, have brought about various changes in the worldwide market. Additionally, the companies have adopted several inorganic and organic strategies for accelerating their growth and improving their market position.

Below is the list of the growth strategies done by the players operating in the Biopharmaceutical Contract Manufacturing market:

November-2021 - Lonza announced the acquisition of an exosome manufacturing facility located in Lexington, Massachusetts (US) from Codiak BioSciences, a clinical-stage biopharmaceutical company pioneering the development of exosome-based therapeutics. Codiak will retain its pipeline of therapeutic candidates as well as its exosome engineering and drug-loading

technologies. Codiak will receive as part of the deal approximately US\$65 million of cGMP manufacturing services in kind.

September-2021 - Thermo Fisher invested US\$ 82.5 million to expand its biologic drug substance manufacturing facility in St. Louis County. The new project will include a 58,000-square-foot expansion with two new manufacturing suites and the addition of nearly US\$ 15 million in new manufacturing machinery and equipment over a two-year period, including the new ability to provide manufacturing and production support at both the 5,000-Liter processing scale as well as continued support at the 2,000-Liter processing scale.

The major advantage of outsourcing manufacturing and other processes to biopharmaceutical contract manufacturing companies is the decreased capital and operational costs involved in the manufacturing process. Biopharmaceutical contract manufacturing companies have a variety of gene expression systems that is approved by many regulatory agencies. These systems enable the companies in manufacturing of high-quality cGMP products at lesser costs and time.

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