Biosimilar Market Research Report: Global Market Review & Outlook (2022-2027)

SHERIDAN, WYOMING, UNITED STATES, April 11, 2022 /EINPresswire.com/ -- According to the recent report by IMARC Group, entitled "Biosimilar Market Size: Global Industry Trends, Share, Growth, Opportunity and Forecast 2022-2027", The market reached a value of US$ 13.0 Billion in 2021.Biosimilars, also known as subsequent entry biologics (SEBs) or follow-on biologics, refer to FDA-approved biotherapeutic products which are similar to their reference biologics. Biosimilars can only be manufactured after the patent of the reference product expires. The demand for biosimilars has been increasing in recent years as they help in reducing the overall cost of the treatment for a variety of chronic diseases including cancers, autoimmune diseases, kidney failure, diabetes, CVDs, haematological disorders, infectious diseases, rheumatoid arthritis, growth hormone deficiency, etc.

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Recent patent expiries of a large number of blockbuster biological drugs such as Humira, Remicade, MabThera, Enbrel, etc. have majorly boosted the growth of the biosimilar market. Another major growth-inducing factor is ageing population which has led to a rise in the prevalence of non-communicable diseases. Further, high costs of innovator biologics, especially monoclonal antibodies (mAbs), have encouraged several governments across the globe to promote the usage of biosimilars. For instance, European countries like the Netherlands, Denmark and Germany have established strategic models for discount pricing and introduced numerous incentive programs. Apart from this, biosimilars do not require extensive marketing as the safety and efficacy profile of biologics has already been established. This has resulted into the low cost of these drugs in comparison to their branded counterparts, in turn, spurring their demand worldwide. Catalyzed by these factors, the market is expected to reach US$ 60.8 Billion by 2027, exhibiting at a CAGR of 26.1% during 2022-2027.

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviors of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

Competitive Landscape:

Novartis
Pfizer
Teva
Celltrion
Merck & Co
Samsung Bioepis
Eli Lilly
Biocon
Reddy's Laboratories
Amgen
Boehringer Ingelheim

Molecule insights:

Infliximab
Insulin Glargine
Epoetin Alfa
Etanercept
Filgrastim
Somatropin
Rituximab
Follitropin Alfa

Indication Insights:

Auto-Immune Diseases
Blood Disorder
Diabetes
Oncology

Growth Deficiency
Female Infertility

Manufacturing Insights:

In-house Manufacturing
Contract Manufacturing

Regional Insights:

United States
Germany
France
Italy
Spain
United Kingdom
Japan
India
South Korea
Others

Explore full report with TOC & List of Figures: https://www.imarcgroup.com/biosimilar-market

We are updating our reports, If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours.

Key highlights of the report:

Market Performance (2016-2021)
Market Outlook (2022-2027)
Market Trends
Market Drivers and Success Factors
The Impact of COVID-19 on the Global Market
Value Chain Analysis
Structure of the Global Market
Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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