

Orphan Drugs Market Size, Research Report by Treatment Type, by Drugs, by Route of Administration, by Region 2030

Orphan drugs market report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics.



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/EINPresswire.com/ -- [Orphan drugs market](#) generated \$140.00 billion in 2020, and is expected to reach \$435.68 billion by 2030, growing at a CAGR of 11.8% from 2021 to 2030. Rise in prevalence of rare diseases and profitable government policies have boosted the growth of the global orphan drugs market. However, dearth of patient pool for clinical trials and product marketing along with high cost of treatment per patient hinder the market growth. On the contrary, growth potential in untapped developing economies and increase in novel indications for known orphan drugs would open new opportunities in the future.

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The global orphan drugs market includes an in-depth analysis of the prime market players such as AbbVie Inc., Amgen Inc., Amryt Pharma PLC., Bristol Myers Squibb, F. Hoffmann-La Roche Ltd., GlaxoSmithKline plc., Johnson & Johnson, Novartis International AG, Pfizer Inc., and Sanofi S.A.

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- The Covid-19 pandemic disrupted the workflow in the healthcare sector as the disease forced a number of industries to close their business including the sub-domains of healthcare.
- Decline in screening services, treatment interruption, limited operations in most industries, and inadequate funding to R&D hampered the market growth.

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Based on disease type, the oncologic diseases segment held the largest share in 2020, accounting for more than one-third of the market. However, the metabolic diseases segment is projected to register the highest CAGR of 13.8% during the forecast period.

industry verticals including Life Sciences, Consumer Goods, Materials & Chemicals, Construction & Manufacturing, Food & Beverages, Energy & Power, Semiconductor & Electronics, Automotive & Transportation, ICT & Media, Aerospace & Defense, and BFSI.

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