

Orphan Drugs Market Share Expected to Gain \$435.68 BN, at a 11.8% CAGR by 2030

orphan drugs market is projected to reach \$435.68 billion by 2030 registering a CAGR of 11.8% from 2021 to 2030.

PORTLAND, OREGON, UNITED STATES, March 13, 2023 /EINPresswire.com/ -- The [orphan drugs market](#) refers to the pharmaceutical industry's efforts to develop and market drugs to treat rare diseases or disorders. Orphan drugs are medications that are specifically designed to treat diseases or conditions that affect a small population of patients, usually fewer than 200,000 individuals in the United States. These drugs are often difficult to develop and bring to market due to the small patient population and the high cost of research and development. Orphan drugs market size was valued at \$140.00 billion in 2020 and is projected to reach \$435.68 billion by 2030 registering a CAGR of 11.8% from 2021 to 2030.



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- Novartis AG
- Roche Holding AG
- Pfizer Inc.
- Sanofi S.A.
- Biogen Inc.
- AbbVie Inc.
- Amgen Inc.
- Bristol-Myers Squibb Company
- Celgene Corporation (now part of Bristol-Myers Squibb)
- Vertex Pharmaceuticals Incorporated

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The Orphan Drug Act of 1983 in the United States provided incentives to drug manufacturers to

invest in the development of drugs for rare diseases, such as tax credits for clinical trial costs, seven years of market exclusivity, and waived FDA fees. The act has led to an increase in the number of orphan drugs developed and approved for use.

The orphan drugs market has grown significantly in recent years, with an increasing number of drugs being approved and launched to treat rare diseases. The market is expected to continue to grow as new treatments are developed and as governments around the world provide more incentives for drug manufacturers to invest in orphan drugs.

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Oncological diseases segment is again divided into acute myeloid leukemia (AML), pancreatic cancer, ovarian cancer, multiple myeloma, renal cell carcinoma, and others. In addition, metabolic diseases segment is further classified into hunter syndrome, Fabry disease, Gaucher disease, hypoparathyroidism, and others. Furthermore, hematologic & immunologic diseases segment is segmented into hereditary angioedema (HAE), hemophilia, and others. Moreover, neurological diseases segment is further segmented into Duchenne muscular dystrophy (DMD), Alzheimer's disease, Huntington's disease, and others. The oncological diseases segment was the major shareholder in 2020, owing to increase in prevalence of oncological diseases, rise in cancer awareness among population, early screening of cancer and availability of oncological orphan drugs for treatment of cancer.

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Based on disease type, the oncological diseases segment held the largest share in the global orphan drugs market in 2020.

Based on region, North America is expected to experience growth at the highest rate, registering a CAGR of 11.0% during the orphan drugs market forecast period.

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- Which are the driving factors responsible for the growth of market?
- Which are the roadblock factors of this market?
- What are the new opportunities, by which market will grow in coming years?
- What are the trends of this market?
- Which are main factors responsible for new product launch?
- How big is the global & regional market in terms of revenue, sales and production?
- How far will the market grow in forecast period in terms of revenue, sales and production?
- Which region is dominating the global market and what are the market shares of each region in

the overall market in 2022?

- How will each segment grow over the forecast period and how much revenue will these segments account for in 2030?
- Which region has more opportunities?

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