

Global Biosimilars Market Driven by Patent Expirations and Increasing Demand for Cost-effective Therapies

The global biosimilars market size was USD 15.54 Billion in 2021, and is expected to register a revenue CAGR of 21.3% during the forecast period

NEW YORK , NY, UNITED STATES, June 12, 2023 /EINPresswire.com/ -- The [biosimilars market](#) globally was valued at USD 15.54 Billion in 2021 and is

projected to experience a compound annual growth rate (CAGR) of 21.3% during the forecast period. The growth of the market can be attributed to several key factors. Firstly, the expiration of patents for reference biologics has created opportunities for biosimilars, driving their market revenue. Additionally, there is a growing prevalence of inflammatory and immune-mediated chronic diseases, leading to an increased demand for biosimilar drugs due to their cost-effectiveness.

Furthermore, regulatory bodies are increasingly accepting and approving biosimilars for the treatment of various cancers. This factor is expected to contribute to the revenue growth of the biosimilars market from 2022 to 2030. The growing acceptance of biosimilars as effective and safe alternatives to reference biologics is creating favorable market conditions.

Overall, the global biosimilars market is poised for significant growth, driven by the termination of patent periods, the rising prevalence of chronic diseases, and the cost-effectiveness of biosimilar drugs. The increasing acceptance and approval of biosimilars for cancer treatment further contribute to the market's revenue growth potential in the coming years.

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Segments Covered in the Report

The biosimilars market is segmented based on product type outlook and disease type outlook. In



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terms of product types, the market is categorized into recombinant non-glycosylated proteins, recombinant glycosylated proteins, recombinant peptides, and others. Recombinant non-glycosylated proteins are synthetic proteins produced through genetic engineering techniques, while recombinant glycosylated proteins are proteins with complex sugar structures. Recombinant peptides are short chains of amino acids synthesized using recombinant DNA technology. The "others" category includes other types of biosimilar products not specifically mentioned.

When considering disease type outlook, the biosimilars market is segmented into oncology, blood disorders, chronic diseases, and infectious diseases. Oncology refers to the branch of medicine focused on the diagnosis and treatment of cancer. Blood disorders encompass various conditions affecting the components of blood, such as anemia and hemophilia. Chronic diseases refer to long-term health conditions, including autoimmune disorders, diabetes, and cardiovascular diseases. Infectious diseases are caused by pathogenic microorganisms, such as bacteria or viruses, and include conditions like HIV/AIDS and hepatitis.

Geographically, the market is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. These regions represent different markets with varying levels of demand and regulatory landscapes for biosimilars. North America, Europe, and Asia Pacific are expected to be key regions driving market growth due to their advanced healthcare infrastructure, increasing adoption of biosimilars, and rising prevalence of chronic diseases.

In summary, the biosimilars market is segmented based on product type outlook, disease type outlook, and regional scope. This segmentation allows for a comprehensive analysis of the market, considering the various types of biosimilar products, disease areas they target, and the geographic regions where they are being utilized.

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Strategic development:

The biosimilars market is witnessing significant strategic developments as key players in the industry actively pursue growth opportunities and innovation. These strategic initiatives aim to strengthen their market position and expand their product portfolios in the competitive biosimilars landscape.

One of the primary strategic developments in the biosimilars market is the focus on research and development (R&D) activities. Market players are investing heavily in R&D to develop and launch new biosimilar products. This includes conducting clinical trials, optimizing manufacturing processes, and ensuring compliance with regulatory requirements. By advancing their R&D efforts, companies can enhance their product pipelines and bring novel biosimilars to the market.

In addition to R&D, strategic collaborations and partnerships are playing a crucial role in the development of the biosimilars market. Companies are forming strategic alliances with other pharmaceutical firms, contract research organizations (CROs), and academic institutions to leverage their expertise and resources. These collaborations enable knowledge sharing, access to new technologies, and efficient development of biosimilar products.

Another key strategic development is the focus on geographic expansion. Market players are targeting new regions and markets to expand their footprint and capture untapped opportunities. This involves establishing partnerships with local distributors, obtaining regulatory approvals in different countries, and adapting to regional market dynamics. By expanding their presence globally, companies can access a larger customer base and increase their market share.

Furthermore, mergers and acquisitions (M&A) activities are shaping the biosimilars market. Companies are engaging in strategic acquisitions to strengthen their product portfolios, acquire new technologies, and gain a competitive edge. These M&A activities contribute to market consolidation and foster innovation in the biosimilars industry.

Overall, strategic developments in the biosimilars market encompass research and development, collaborations, geographic expansion, and mergers and acquisitions. These initiatives drive innovation, enhance market competitiveness, and position companies for growth in the evolving biosimilars landscape.

Competitive Landscape:

The global biosimilars market features a competitive landscape with several major companies vying for market share. Prominent players in the market include Pfizer Inc., Dr. Reddy's Laboratories Ltd., Novartis AG, Amgen Inc., Biocon Ltd., Samsung Biologics, Celltrion, Teva Pharmaceuticals Industries Ltd., F. Hoffmann-La Roche Ltd., and Biogen Idec Inc.

Pfizer Inc. is a leading pharmaceutical company with a strong presence in the biosimilars market. The company has a diverse portfolio of biosimilar products and is actively involved in research and development activities to expand its offerings.

Dr. Reddy's Laboratories Ltd. is a global player in the biosimilars market, with a focus on developing and commercializing high-quality biosimilar products. The company has a robust pipeline and strategic partnerships to support its growth in the market.

Novartis AG is a multinational pharmaceutical company that has made significant investments in biosimilars. The company has a diverse range of biosimilar products and is committed to expanding access to affordable biologic medicines.

Amgen Inc. is a major player in the biosimilars market, leveraging its expertise in biotechnology to develop and commercialize biosimilar products. The company has a strong global presence and strategic collaborations to enhance its market position.

Biocon Ltd. is an Indian biopharmaceutical company that has established itself as a key player in the biosimilars market. The company has a strong portfolio of biosimilar products and focuses on strategic partnerships and collaborations to drive its growth.

Samsung Biologics, Celltrion, Teva Pharmaceuticals Industries Ltd., F. Hoffmann-La Roche Ltd., and Biogen Idec Inc. are also significant contributors to the global biosimilars market. These companies bring innovation, expertise, and a wide range of biosimilar products to meet the increasing demand for cost-effective biologic therapies.

In conclusion, the competitive landscape of the global biosimilars market features major companies such as Pfizer Inc., Dr. Reddy's Laboratories Ltd., Novartis AG, Amgen Inc., Biocon Ltd., Samsung Biologics, Celltrion, Teva Pharmaceuticals Industries Ltd., F. Hoffmann-La Roche Ltd., and Biogen Idec Inc. These players are actively engaged in strategic initiatives and have a strong presence in the market, driving growth and innovation in the biosimilars industry.

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In conclusion, the global Biosimilars Market is highly competitive, with a few major players dominating the market. These companies are actively involved in developing new technologies and products, investing in research and development, and engaging in strategic partnerships and collaborations to maintain their market share and drive revenue growth.

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