

Global Patented Drugs Market to Reach USD 1,359 Bn by 2031, with an expanding at 6.2% CAGR from 2023-2031.

Continuous Innovation in Drug Development is Driving the Global Patented Drugs Market, states The Niche Research □

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/EINPresswire.com/ -- Global Patented Drugs Market Introduction

Patented drugs refer to pharmaceutical products that have been granted

patent protection by a government authority, typically a patent office. This protection gives the drug manufacturer exclusive rights to produce, market, and sell the drug for a specific period, usually around 20 years from the filing date of the patent application.



Read Full Report: [Global Patented Drugs Market Study](#)

Patented drugs have led to significant advancements in medicine and have played a crucial role in improving public health. However, debates arise around the high costs of patented drugs, especially when they become essential for treating serious diseases and health conditions. Balancing the need for innovation and access to affordable medicines is an ongoing challenge in the global patented drugs market.

Impact of Covid-19 on the Global Patented Drugs Market

Drug companies have responded to the Covid-19 challenge by doing what they have been doing in recent years: a race of proprietary research in parallel, joining up with tiny startups or universities to increase their chances. Several vaccines to combat SARS-COV-2 have been developed using various technologies, including inactivated virus vaccines, such as those developed by Chinese companies Sinovac and Sinopharm; mRNA vaccines, such as those developed by Pfizer, Biotech and Moderna; and non-replicating viral vector vaccines.

Furthermore, in 2021, Tech Mahindra began clinical studies for a Covid medication, and Reagene Biosciences submitted a patent for a chemical that can be utilised to produce a coronavirus treatment. As a result, the Covid-19 has paved a path for the global patented drugs market to

expand in the next years.

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Global Patented Drugs Market Report Snapshot

Market Size Value in 2022 USD 813.9 Billion

Market Size Forecast by 2031 USD 1,359 Billion

Growth Rate CAGR of 6.2 % from 2023 to 2031

Base Year for Estimation 2022

Historical Data 2015 – 2021

Forecast Period 2023 - 2031

Key Industry Insights & Findings: Global Patented Drugs Market

The cancer drugs had the highest share in the global patented drugs market with almost one-third of the global market in 2022. Ongoing research into the molecular and genetic basis of cancer has led to the identification of new targets and pathways that can be exploited for drug development. This deeper understanding of cancer biology has opened up new possibilities for developing targeted therapies and patenting their drugs and medications for the upcoming years.

Others segment, on the other hand, is predicted to grow at the quickest rate of 6.6% between 2023 and 2032, owing to the development of new patent medications for the treatment of numerous uncommon illnesses.

In 2022, North America region dominated the patented drugs market. The United States has historically been one of the regions with the highest number of patented drugs. The U.S. pharmaceutical industry is known for its significant research and development investments, leading to a substantial number of patented drugs being developed and marketed.

According to a recent national assessment, each of America's top ten selling pharmaceuticals has an average of 140 patents submitted and 74 patents awarded. Sixty-six percent of these patent applications were submitted after FDA clearance, with many for modest product changes. The study is accompanied by a new Drug Patent Book, which provides the first publicly available, user-friendly drug patent database.

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Global Patented Drugs Market Growth & Trends

Advances in genomics and molecular biology have led to a growing emphasis on personalized medicine. This trend involves tailoring treatments to individual patients based on their genetic makeup and other unique characteristics. According to a research conducted, pharma corporations submit more than 140 requests for patents per medicine on average. Sixty-six percent of the patent applications were filed after the Food and Drug Administration authorised the medicine for sale.

According to a study, Revlimid, a multiple myeloma medicine manufactured by the New York-based corporation Bristol-Myers Squibb, was expected to generate \$8.7 billion in yearly sales in 2021, accounting for 30% of the company's total income. The drug's initial patent expired in 2019, but the company will not face competition until 2026.

Furthermore, a rheumatoid arthritis medication produced by biotech company AbbVie, Humira, is predicted to generate USD 17.3 billion in annual sales by 2021. The medicine has 311 patent applications, 94% of which were filed after FDA clearance. The initial patent on the medicine expired in 2016, but it will not be challenged until 2023.

Recent Developments in the Global Patented Drugs Market

- In June 2022, Biogen Inc. announced that the European Patent Office has issued a patent for TECFIDERA (dimethyl fumarate) that will expire in February 2028. The patent, EP 2 653 873, is for treating multiple sclerosis with dimethyl fumarate at 480mg per day, the European Medicines Agency's (EMA) approved maintenance dosage for TECFIDERA.
- In July 2022, ViiV Healthcare and Medicines Patent Pool (MPP) signed a new voluntary licencing agreement for patents relating to cabotegravir long-acting (LA) for HIV pre-exposure prophylaxis (PrEP). The aim was to assist and facilitate access in least developed, low-income, lower middle-income, and Sub-Saharan African countries.

Global Patented Drugs Market Segmentation

The Niche Research has segmented the global patented drugs market based on type, distribution channel and region further into 29 countries:

Global Patented Drugs Market - Type Outlook (Revenue, USD Million, 2015 - 2031)

- Small Molecule Drugs
- Biologics
- Vaccines
- Gene Therapies
- Antiviral Drugs
- Anti-inflammatory Drugs
- Neurological Drugs
- Cancer Drugs
- Cardiovascular Drugs
- Others

Global Patented Drugs Market – Distribution Channel Outlook (Revenue, USD Million, 2015 - 2031)

- Hospital Pharmacies
- Drug Stores and Retail Stores
- Online Pharmacies

Global Patented Drugs Market - Regional Outlook (Revenue, USD Million, 2015 - 2031)

- North America (U.S., Canada, Mexico, Rest of North America)

- Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- Latin America (Brazil, Argentina, Rest of Latin America)

List of Key Players in the Global Patented Drugs Market

- AbbVie Inc.
- Astellas Pharma Inc.
- AstraZeneca plc
- Bayer
- Biogen
- Boehringer Ingelheim International GmbH.
- F. Hoffmann-La Roche AG
- Gilead Sciences Inc
- Helsinn
- Johnson & Johnson
- Novartis AG
- Pf Prism Cv
- Pfizer Inc.
- Viiv
- Other Market Participants

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