

With a 40% Surge in Oncology Pharmaceuticals, Cancer Takes Center Stage in Ongoing Global Drug Development

Cancer-focused drug development has seen a 40% surge in 2022 globally with the number of current products under development in Oncology growing to over 2,000+

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EINPresswire.com/ -- Even as the funding environment continues to be challenging in the Healthcare industry, Oncology research has long been an attractive area for investments. In 2023, the number of Oncology trial

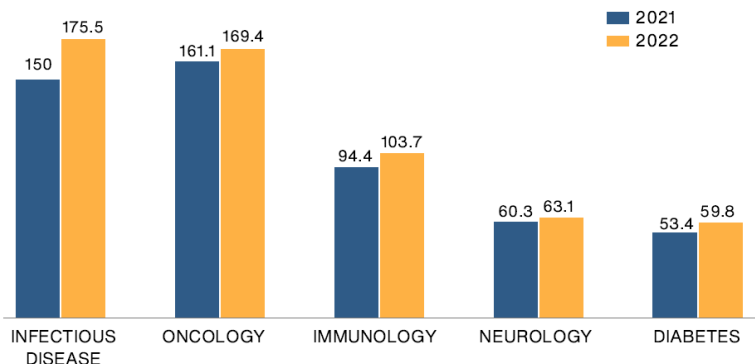
starts were seen to be at historically high levels, and global spending on cancer medicines has increased annually by an average of 5% over the past five years. What does this, in essence mean for R&D and manufacturing of Oncology drugs? What kind of impetus does this promise and how does this shape the future of Biopharma companies working in this space?



Continued launch of innovative Oncology medicines, along with dominance of emerging biopharma companies in the space projects an optimistic future for Cancer care."

Dr. Purav Gandhi

Global Sales by TA (USD B)



Global Drug Sales by Therapeutic Area

[Healthark Insights](#)' report publication '[Cancer Compass](#)' helps navigate through the intricate web of treatments, approvals, breakthroughs, and transformative advancements in the realm of Oncology. In the wake of post pandemic challenges, the pharmaceutical industry sustained robust growth driven by escalating demand. Pharmaceutical companies are now strategically realigning their portfolios by adopting multifaceted approaches like acquiring new assets, intensifying R&D efforts and

integrating digital technologies. Globally, Cancer-focused drug development has seen a 40% surge in 2022. The number of products under development in Oncology has grown significantly over the last decade, with an estimated 2,000+ products currently under development. Leading

the charge, US emerges as the global leader in shaping the trajectory of Oncological advancements with the launch of 134 unique cancer medicines in the last decade.

As far as global sales rankings are concerned, Oncology drug sales were recorded to be \$169.4 B in 2022 and have demonstrated minimal variation in their ranking in the recent years, with Immunology, Neurology and Diabetes closely following in the sales rankings. Stealing the spotlight, Merck's Keytruda emerged as the titan with a staggering revenue of \$20.9 B in 2022.

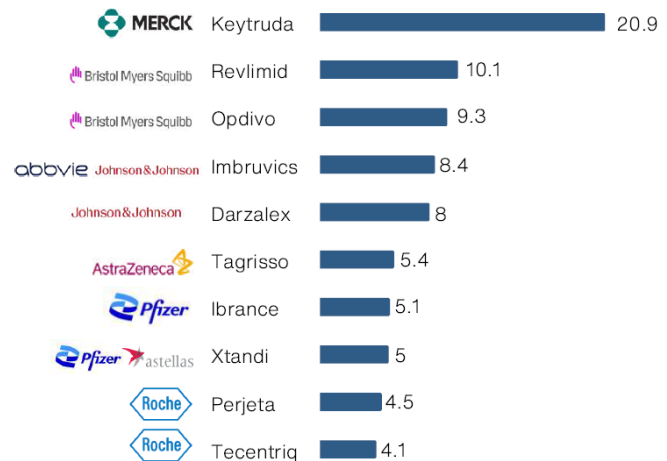
The strategic expansion and broadened indications of Keytruda positions it as the harbinger of future success, while counterparts like Revlimid, Opdivo, Imbruvica and Darzalex collectively fortify the pharmaceutical industry's robust growth. In US, the growth of Keytruda sales can be attributed to increased adoption across recent launches in earlier-stage indications like breast cancer, melanoma and renal cell carcinoma. AstraZeneca's Tagrisso took the lead as the revenue-generating drug, driven by increased demand for NSCLC worldwide. Meanwhile, Roche's Perjeta experienced modest growth of 11% in the US, but sales in Europe declined by 16% influenced by cannibalization with the launch of Phesgo in the European market.

In a significant stride towards advancing cancer care, FDA greenlit 20 novel Oncology drugs to combat solid tumors and hematological cancers. Among these approvals, a noteworthy 17 received orphan drug designation, underscoring the commitment to address rare cancers. Parallely, EMA approved 14 drugs with significant 4 of them associated with predictive biomarkers which emphasizes the rising importance of personalized medicine in Oncology.

Beyond pharmaceuticals, the landscape of cancer diagnostics and devices is also witnessing a transformative era with a 50% yearly increase in approvals since 2015. Devices like Guardant360 CDx and Agilent Resolution ctDx FIRST symbolize a new dawn in cancer diagnostics. About half of the newly launched diagnostics boast first-in-class status with orphan drug designations, showcasing a concerted effort towards novel approaches for treating rare cancers. Transformative synergy between AI/ML and healthcare industry resulted in remarkable approval of 91 Oncology devices in 2022 from 5 in 2015, with a predominant focus on lung, breast and prostate cancer.

Factors like aging populations and increased access to care are responsible for driving advancements in cancer treatment in the developed markets. On the other hand, growing access

Blockbuster Drugs



2022 Sales Data

Sales Revenue of Top 10 Oncology Drugs in 2022

to care and longer timelines for cancer treatment are pushing up the number of patients receiving treatment each year in lower income markets. Continued launch of innovative Oncology medicines, along with dominance of emerging biopharma companies in the space projects an optimistic future of Cancer care.

About Healthark Insights

Healthark Insights is a global management consulting firm developed by a team of experts from diverse fields such as consulting, pharma, medicine, medical devices, digital health, public health, and management with a common vision to cater to the healthcare and life sciences industry, along with a relentless focus on delivering executable solutions.

Healthark Insights team helps customers make critical decisions every day through expertise that combines deep domain knowledge, rigorous research, and analysis, understanding of markets, technology, and experience. With the right experience and expertise, the team not only provides insights but also works closely with clients to execute the strategy that they have helped develop. Read more on the evolving Oncology landscape and discover interesting insights with the report "Cancer Compass: Advances, Approvals and Regulatory Updates" on the Healthark Insights website.

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