

# Global Multiple Myeloma Drugs Market Projected for Robust Growth, Expected to Reach \$28.07 Billion by 2028

*The Business Research Company's Multiple Myeloma Drugs Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, July 8, 2024 /EINPresswire.com/ -- The [multiple myeloma drugs market size](#) has shown strong growth in recent years and is expected to continue this trajectory.

The market will grow from \$20.7 billion in 2023 to \$22.09 billion in 2024, at a compound annual growth rate (CAGR) of 6.7%. By 2028, the market is anticipated to reach \$28.07 billion, growing at a CAGR of 6.2%. This growth is driven by advances in biotechnology and precision medicine, alongside increased understanding and management of the disease.



The multiple myeloma drugs market size is expected to see strong growth in the next few years. It will grow to \$28.07 billion in 2028 at a compound annual growth rate (CAGR) of 6.2%."

*The Business Research Company*

## Progress in Biotechnology and Precision Medicine Drives Market Growth

The advancements in biotechnology and precision medicine are significant drivers for the growth of the multiple myeloma drugs market. Biotechnology applies biological systems, organisms, or derivatives to create innovative products, while precision medicine tailors medical treatments to individual characteristics such as genetics and molecular profiles. These advancements enable the development of targeted therapies, optimizing treatment effectiveness for multiple myeloma patients. For

example, according to the Personalized Medicine Coalition (PMC), more than 75,000 genetic testing kits and 300 personalized treatments were available as of October 2022, highlighting the growing impact of personalized medicine on cancer treatment.

Explore comprehensive insights into the global multiple myeloma drugs market with a detailed sample report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=11943&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=11943&type=smp)

### Key Players and Market Trends

Major companies operating in the multiple myeloma drugs market include Pfizer Inc., Johnson & Johnson Pvt. Ltd., Merck & Co. Inc., AbbVie Inc., Bayer AG., Roche Holding AG, Novartis AG, Sanofi S.A., Bristol-Myers Squibb Company, and GlaxoSmithKline PLC, among others. These companies are increasingly adopting strategic partnerships to co-develop and co-commercialize innovative treatments. For instance, Kite Pharma, a subsidiary of Gilead Sciences Inc., partnered with Arcellx in December 2022 to develop and commercialize Arcellx's T-cell therapy, CART-ddBCMA, for relapsed or refractory multiple myeloma patients.

### Major Trends and Innovations

The market is witnessing several key trends and innovations, including immunotherapy advancements, the expansion of targeted therapies, and the application of liquid biopsy techniques. The emergence of CAR-T cell therapy and biomarker discovery are also expected to significantly impact the market. Other notable trends include a focus on long-term survivorship, exploration of epigenetic therapies, expanded use of telemedicine, increased access to novel therapies, and a push for sustainability in myeloma care.

### Segments:

- Drug Type: Immunomodulatory Drugs, Proteasome Inhibitors, Histone Deacetylase Inhibitors, Monoclonal Antibody Drugs, Steroids, Other Drug Types
- Therapy: Targeted Therapy, Biologic Therapy, Chemotherapy, Other Therapies
- Distribution Channel: Hospital Pharmacies, Retail Pharmacies, Online Pharmacies, Other Distribution Channels
- End-User: Men, Women

### Geographical Insights: North America Leading the Market

North America was the largest region in the multiple myeloma drugs market in 2023. The regions covered in the multiple myeloma drugs market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa. North America's leadership in the market is attributed to advanced healthcare infrastructure, increased awareness, and significant investment in research and development.

Access the complete report for an in-depth analysis of the global multiple myeloma drugs market: <https://www.thebusinessresearchcompany.com/report/multiple-myeloma-drugs-global-market-report>

[Multiple Myeloma Drugs Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan,

Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Multiple Myeloma Drugs Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on multiple myeloma drugs market size, multiple myeloma drugs market drivers and trends, [multiple myeloma drugs market major players](#), competitors' revenues, market positioning, and market growth across geographies. The multiple myeloma drugs market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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