

Increasing Aging Population: A Key Driver Transforming the Biosimilar Therapeutic Peptides Market 2024

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Biosimilar Therapeutic Peptides Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

Are you interested in learning more about the market growth of biosimilar therapeutic peptides? Over recent years, the biosimilar therapeutic peptides market size has grown exponentially, escalating from \$2.06 billion in 2023 to an expected \$2.68 billion in 2024. This remarkable

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The biosimilar therapeutic peptides market size is expected to see rapid growth in the next few years. It will grow to \$4.87 billion in 2028 at a compound annual growth rate (CAGR) of 16.1%”

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compound annual growth rate CAGR of 30.3% has primarily been driven by the increasing demand for cost-effective therapeutics, regulatory support and frameworks, patent expirations of biologic drugs, rising incidence of chronic diseases, and established manufacturing processes.

[What Does the Future Hold for the Biosimilar Therapeutic Peptides Market?](#)

Beyond this, the biosimilar therapeutic peptides market will see even more rapid growth in the forthcoming years, with the market size forecasted to rise further to \$4.87

billion by 2028 at a CAGR of 16.1%. The anticipated surge in the forecasted period can be attributed to the expansion of therapeutic applications, a globally aging population, market competitiveness, strategic collaborations and partnerships, and patient preference for non-invasive therapies. Advancements in biotechnology, rising demand for biologics, technological

innovations in manufacturing, and a focus on cost-efficiency and access to healthcare are also expected to significantly influence trends in this period.

Sample the report for a detailed analysis:

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What Is [Driving the Growth of the Biosimilar Therapeutic Peptides Market?](#)

One of the nutritional factors driving the growth of the biosimilar therapeutic peptides' market is the increasing geriatric population. This age group is projected to significantly increase the number of patients suffering from chronic diseases. Elderly people are more susceptible to various chronic diseases, which are causing a surge in the old age population globally and is predicted to continue over the forecast period. According to the World Health Organization WHO, by 2050, the world's population over 60 is expected to hit 2 billion. Furthermore, the World Population Prospects report anticipates the number of individuals aged 80 and above to rise from 143 million in 2019 to 426 million in 2050. Biosimilar therapeutic peptides play a vital role in the treatment of various chronic diseases and cancers, and the predicted increase in the aging population will serve as a considerable driver for the market.

Read the full report to capture key insights:

<https://www.thebusinessresearchcompany.com/report/biosimilar-therapeutic-peptide-global-market-report>

Which Companies Contribute to the Growth of the Biosimilar Therapeutic Peptides Market?

The industry giants operating in the biosimilar therapeutic peptides market include Pfizer Inc., F. Hoffmann-La Roche Ltd., Merck & Co. Inc., Novartis AG, Sanofi SA, AstraZeneca plc, GlaxoSmithKline plc, Takeda Pharmaceuticals Co. Ltd., Eli Lilly and Company, Amgen Inc., Novo Nordisk A/S, BioXpress Therapeutics SA, Apotex Inc., Teva Pharmaceuticals Industries Ltd., Sandoz International GmbH, Lonza Inc., Stada Arzneimittel AG, Ipsen S.A, Biocon Biopharmaceuticals Pvt. Ltd., Dr. Reddy's Laboratories Ltd., Alvogen Pharma US Inc., Corden Pharma GmbH, Bachem Holding AG, PolyPeptide Laboratories Ltd., PeptiDream Inc., Coherus BioSciences Inc., Celltrion Inc., Hyperion Therapeutics Inc., BioPartners Inc., Samsung Bioepis Co. Ltd.

How Is Technology Influencing the Biosimilar Therapeutic Peptides Market?

Intriguing emerging trends show that prominent companies in the biosimilar therapeutic peptide market are developing research platforms for optimizing peptide synthesis, enhancing production efficiency, and ensuring consistent quality. For example, in May 2023, Fujitsu Limited launched the Biodrug Design Accelerator platform to optimize research processes for peptide drug discovery.

How is the Biosimilar Therapeutic Peptides Market Segmented?

The biosimilar therapeutic peptides market is demographically segmented as follows:

1 By Type: Innovative, Generic

2 By Route Of Administration: Parenteral Route, Transdermal Route, Other Route Of Administrations

3 By Application: Cancer, Cardiovascular, Central Nervous Systems, Metabolic Disorders, Infection, Hematological Disorders, Gastrointestinal Disorders, Dermatology, Respiratory Disorders

Where is the Biosimilar Therapeutic Peptides Market Growing?

Regionally, North America was the largest biosimilar therapeutics market in 2023. However, the Middle East is forecasted to experience the fastest growth in the upcoming years, with other regions covered in the report including Asia-Pacific, Western Europe, Eastern Europe, South America, and Africa.

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Americas +1 3156230293

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

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