

## **Biologics Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

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### **Report description:**

The biologics market is poised to grow at a CAGR of 9.22% during the next five years.

The COVID-19 pandemic had a significant impact on the market. There was a huge demand for biologics during the pandemic, which contributed largely to the growth of the market. For instance, in May 2020, the National Research Council of Canada and China-based CanSino Biologics collaborated on the clinical development of a COVID-19 vaccine in Canada. The extensive research and development activities that took place for the treatment of COVID-19 contributed significantly to the growth of the biologics market during the pandemic. Although the pandemic is over, the demand for biologics is expected to grow in the coming years as its significance is increasing for various therapeutics.

The market is majorly driven by growing capital investment from key players, the rise in the burden of chronic diseases, the loss of patent exclusivity of the leading biologic drugs, and growing demand and higher acceptability for innovative therapies.

According to the WHO, non-communicable diseases (NCDs) cause 41 million deaths yearly, equivalent to 71% of the total death rate. More than 15 million people die each year from non-communicable diseases between the ages of 30 and 69. About 85% of these "premature" deaths occur in low- and middle-income countries. Also, 77% of all non-communicable disease casualties are in low- and middle-income countries. Cardiovascular diseases account for most non-communicable disease deaths annually (17.9 million), followed by cancer (9.3 million), respiratory diseases (4.1 million), and diabetes (1.5 million). The increasing cases of chronic diseases are expected to increase the demand for biologics further in treating chronic diseases.

The increasing investments have also contributed to the overall growth of the market. In January 2021, Biocon Ltd reported that the board of its subsidiary Biocon Biologics Ltd had approved a primary equity investment by ADQ, one of the largest holding companies in Abu Dhabi. As per the terms of the agreement, ADQ will invest INR 555 crore for a 1.80% minority stake in the biosimilar business, valuing Biocon Biologics at a post-money valuation of USD 4.17 billion. Such investments are expected to bolster the growth of the market over the coming years.

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Additionally, the rising research and development activities in biologics support the market's growth. For instance, the TXBio Pilot Grant Program is a research initiative led by the University of Texas at Austin's College of Natural Sciences and Cockrell School of Engineering that focuses on the discovery, early development, and clinical translation of biological therapies developed across the university (UT Austin). TXBio (Texas Biologics) is funded by philanthropic gifts that are being used to improve the intellectual environment and infrastructure at UT Austin that is relevant to biologics discovery and translation.

Furthermore, product launches by the key market players are anticipated to drive the market's growth. For instance, in October 2021, Cadila Pharmaceuticals (Cadila) launched two similar biologics in the Indian market, namely NuPTH, a teriparatide biologic, and Cadalimab, a similar biologic of the auto-immune treatment adalimumab. Additionally, in May 2021, Amgen reported that its partner AstraZeneca had submitted a Biologics License Application (BLA) to the US Food and Drug Administration (FDA) for tezepelumab, a potential first-in-class medicine for severe asthma.

Thus, the above-mentioned factors are anticipated to drive the growth of the market during the next five years. However, the stringent regulatory processes, high capital investment, and loss of patent exclusivity are likely to restrain the growth of the market.

## Biologics Market Trends

### The Cancer Segment is Expected to Dominate the Application Segment

The cancer burden is increasing across the world, and cancer therapies may be modified according to regional and national priorities. Biological therapy for cancer aims to induce the immune system to recognize and kill cancer cells.

According to the Globocan Report 2020, around 19,292,789 new cancer cases and 9,958,133 were reported globally. Breast, lung, colorectum, and prostate cancers are the most prevalent cancers. Biological therapy is used in the treatment of various cancers to prevent or slow the growth of the tumor and prevent the spread of cancer. Biological therapy often causes fewer toxic side effects than other cancer treatments. Biological therapy for cancer aims to induce the immune system to recognize and kill cancer cells.

Governments of different countries are taking initiatives to increase awareness about cancer and its diagnosis to help people detect cancer early. For instance, in February 2022, the Health Minister of Tamil Nadu, India, stated that the Government of Tamil Nadu is indulged in framing the policy to identify 66% of cancer patients in the first and second stages by 2030 to provide proper treatment. Such policies are expected to drive the growth of the market.

Market players are also continuously focusing on developing novel biologic therapeutics for cancer treatment and are investing in research and development activities. For instance, in May 2022, Biocon Biologics and Viatriis (formerly Mylan) launched the cancer drug Bevacizumab under the brand name Abevmy in Canada. The Abevmy was developed by the two companies Biologics and Viatriis. Hence, the above-mentioned factors contributed to the growth of the cancer segment of the market.

### North America Holds the Largest Market Share and is Believed to Follow the Same Trend over the Forecast Period

The North American biologics market dominates the global biologics market, and it is estimated to show a similar trend over the coming years. The primary factors driving the market are the increasing incidences of chronic diseases, the presence of well-established pharmaceutical companies, and an increase in the number of biotech companies.

According to the American Cancer Society, the United States is estimated to have about 1,918,030 new cancer cases and 609,360 cancer deaths in 2022. Furthermore, according to the National Cancer Institute, the number of cancer survivors is expected to rise

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to 22.2 million by 2030, up from 17 million in 2020. The most common cancers in the United States are breast, lung, prostate, colorectum, bladder, and skin cancer. Thus, rising cancer prevalence is anticipated to drive the demand for its treatment, thereby boosting the growth of the market.

New product launches by key players in the market are expected to fuel the market's growth in the United States. For instance, in May 2021, Moderna and Samsung Biologics announced that they had entered into a manufacturing service and supply agreement under which Samsung Biologics will provide large-scale, commercial fill/finish manufacturing for mRNA-1273, Moderna's COVID-19 vaccine. Hence, the above-mentioned factors are expected to boost the growth of the market studied in North America.

### Biologics Market Competitor Analysis

The biologics market is moderately competitive and consists of several major players. The companies are implementing certain strategic initiatives such as mergers, new product launches, acquisitions, and partnerships that help them strengthen their market positions. These companies have made huge capital investments in the research and development of biologics, as the cost of biologics is quite high.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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