

Biopharmaceuticals Contract Manufacturing Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The biopharmaceuticals contract manufacturing market is expected to register a CAGR of nearly 7.5% during the forecast period.

The COVID-19 pandemic has significantly impacted the biopharmaceuticals contract manufacturing market. The biopharmaceutical companies are engaged in strategies for the development of effective vaccines. For instance, in September 2021, Baxter BioPharma Solutions entered into an agreement to provide sterile manufacturing services for NVX-CoV2373, Novavax's COVID-19 recombinant nanoparticle vaccine candidate with Matrix-M adjuvant. Baxter BioPharma Solutions is a contract manufacturing organization (CMO) specializing in parenteral (injectable) pharmaceuticals, including vaccines. The agreement is expected to advance commercial-scale manufacturing essential for the vaccine's production and distribution in the United Kingdom and European markets.

Further, increasing outsourcing volume by biopharmaceutical industries, increasing investments in research and development, and expansion in the services offered by the contract manufacturing organizations (CMOs) are the key driving factors for the biopharmaceuticals contract manufacturing market. Most biotechnology companies continue to outsource to contract manufacturing organizations (CMOs) to meet their fill-and-finish needs and reduce risk. Some small biotechnology companies outsource their manufacturing needs since they do not have the in-house capacity, which helps obviate the need for capital expenditures and reduces business risk. These businesses are considered important consumers of CMOs since they lack the necessary expertise to create sustainable manufacturing operations. Breakthrough technological inventions and discoveries in bioprocessing have aided contract service providers' growth by overcoming manufacturing challenges such as high production costs and the necessity for batch changeover. Such factors altogether drive the demand for biopharmaceutical contract manufacturing services.

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Furthermore, several biopharmaceutical contract manufacturing organizations (CMO) offer services from drug production to drug manufacturing to other organizations for proteins/peptides, antibodies, vaccines, and other biological substances. For instance, in November 2019, FUJIFILM Corporation revealed it would make a capital investment of approximately JPY 13 billion in the gene therapy field, one of the priority areas for growth in the contract development and manufacturing (CDMO) business, in order to expand the contracted development and manufacturing business further.

Moreover, increasing investments in research and development is also a major factor boosting the market growth. For instance, in March 2021, JSR launched a corporate venture fund focusing on small and emerging biotech, bringing customers to its life sciences services portfolio. Also, in August 2020, CARE (Corona Accelerated R&D in Europe), a new consortium supported by the Innovative Medicines Initiative (IMI) public-private partnership, launched to accelerate the discovery and development of urgently needed medicines to treat SARS-CoV-2, the virus that causes COVID-19. Hence, the increasing investments in research and development are driving the demand for biopharmaceutical contract manufacturing services.

However, stringent regulatory requirements and increasing logistics costs are a few factors hindering the market growth.

Biopharmaceuticals Contract Manufacturing Market Trends

The Antibodies Segment is Expected to Witness Robust Growth

The antibodies segment holds a significant market share in the biopharmaceuticals contract manufacturing market and is anticipated to show a similar trend over the forecast period owing to increasing advancements in monoclonal antibody therapy. Monoclonal antibody therapy is a type of immunotherapy that uses antibodies to bind to certain cells or proteins and will stimulate the patient's immune system to attack those cells. These therapeutic agents are used for the treatment of different cancers. In May 2021, the United States Food and Drug Administration issued an emergency use authorization (EUA) for the investigational monoclonal antibody therapy sotrovimab for the treatment of mild-to-moderate COVID-19 in adults and pediatric patients. Moreover, in August 2021, positive high-level results from the PROVENT Phase III pre-exposure prophylaxis trial showed that AstraZeneca's AZD7442 achieved a statistically significant reduction in the incidence of symptomatic COVID-19, the trial's primary endpoint. Such growth in the R&D activities from biopharmaceutical companies is anticipated to boost the contracts for drug developments, manufacturing, quality control, and/or packaging over the coming years, thereby propelling the segment growth.

Additionally, strategic developments are likely to supplement the market growth further. For instance, in August 2020, PharmAbcine, a biotech firm focused on antibody therapeutic development, announced the signing of a contract manufacturing organization (CMO) deal with Binex, a biologics CDMO (Contract Development and Manufacturing Organization) in Korea. Binex will use the new 5,000 L production line to develop Olinvacimab (TTAC-0001), PharmAbcine's leading antibody therapeutics in oncology. Thus, due to the above-mentioned factors, the segment is expected to witness significant growth over the forecast period.

North America is Expected to Hold a Significant Share in the Market and Expected to do the Same in the Forecast Period

Within North America, the US is expected to hold a major market share in the regional biopharmaceuticals contract manufacturing market due to the presence of a number of biopharmaceutical companies with large production capacities leading to high consumption of biologics in this region. The rising number of approvals in the United States is also contributing to the market growth. For instance, in November 2020, the United States Food and Drug Administration (USFDA) issued an emergency use authorization (EUA) for casirivimab and imdevimab to be administered together for the treatment of mild to moderate COVID-19 in adults and pediatric patients.

Moreover, several market players are engaged in the implementation of strategic initiatives. For instance, in March 2021, Baxter

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International Inc. entered into an agreement for Baxter BioPharma Solutions (BPS) to provide fill/finish sterile manufacturing services and supply packaging for approximately 60-90 million doses of the Moderna COVID-19 Vaccine in 2021.

Thus, due to the above-mentioned factors, the market is expected to witness significant growth in the region during the forecast period.

Biopharmaceuticals Contract Manufacturing Market Competitor Analysis

The biopharmaceuticals contract manufacturing market is consolidated and consists of a few major players. In terms of market share, a few of the major players are currently dominating the market. Some of the companies which are currently dominating the market are Boehringer Ingelheim GmbH, Lonza, Inno Biologics Sdn Bhd, Rentschler Biotechnologies GmbH, JRS Pharma (Celonic), Samsung BioLogics, WuXi Biologics, AGC Biologics, ProBioGen AG, and FUJIFILM Diosynth Biotechnologies U.S.A. Inc.

Additional Benefits:

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

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