

Lenalidomide Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 115 pages | Mordor Intelligence

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Report description:

The Lenalidomide market studied is expected to witness an estimated CAGR of 5.0% over the forecast period (2022-2027).

Due to the COVID-19 outbreak, the market has shown a slight decline because of the postponing of multiple myeloma treatment and its diagnosis. For instance, as per the article published in Blood Cancer Journal in December 2021, titled "Impact of COVID-19 in patients with multiple myeloma based on a global data network", the number of new cases diagnosed in 2020 was less than the cases in 2019 and more than 15% of patients have not been diagnosed. Also, the survival of newly diagnosed patients with multiple myeloma is reduced because of the delay in getting treatment. Hence, the delay in diagnosis and treatment has impacted the market for Lenalidomide medication which is used for the treatment of multiple myeloma. Even though COVID has had an impact on the lenalidomide industry, normalcy has now increased in the market.

The major factors increasing the market's growth are the rising prevalence of multiple myeloma globally, higher awareness of the disease and its treatment with the rise in demand for better treatment options, and improving healthcare facilities. The high prevalence of multiple myeloma and myelodysplastic syndromes has a significant impact on the increasing demand for lenalidomide. As per the article published in the National Library of Medicine in May 2020, titled "Multiple Myeloma Incidence and Mortality Around the Globe; Interrelations Between Health Access and Quality, Economic Resources, and Patient Empowerment," the incidence of multiple myeloma globally is 160,000 and mortality are 106,000. Multiple myeloma is responsible for 10% of all hematological cancers. On the other hand, according to the Myelodysplastic Syndromes Foundation, 87,000 new instances of myelodysplastic syndrome are diagnosed each year in the United States, with 75% of those diagnosed being over the age of 60. A total of about 30% of the patients develop acute myeloid leukemia. Thus, the increase in the prevalence of both diseased patients has resulted in a higher demand for lenalidomide for the treatment of these diseases. However, the risk and side effects of the medication can be a restraining factor in future market growth.

Lenalidomide Market Trends

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The Multiple Myeloma segment is Expected to Hold a Major Market Share During the Forecast Period

Patients with multiple myeloma are predicted to have a higher demand for lenalidomide and hold a higher market. Mostly, lenalidomide is used for treating multiple myeloma patients. According to the study published in ASH Journal in May 2020, titled "Prolonged lenalidomide maintenance therapy improves the depth of response in multiple myeloma," stated 34.3% of minimal residual disease positive patients having multiple myeloma at the beginning resulted in negative after getting treatment of lenalidomide. Its growing market has prompted several large firms to develop it to capitalize on it. For instance, Teva Pharmaceutical Industries, in March 2022, announced the launch of its first generic version of lenalidomide capsules in 4 types that is 5mg, 10mg, 15mg, and 25mg in the United States. Also, MorphoSys, in March 2022, announced the temporary approval of tafasitamab in combination with lenalidomide for the treatment of relapsed large B-cell lymphoma in adults. Thus, the increasing number of multiple myeloma treatments and diagnoses has resulted in higher use of the lenalidomide medication leading to a significant contribution to the market growth.

North America Dominates the Market for Lenalidomide and is Expected to do the Same in the Forecast Period

In North America, the United States is expected to have the highest market and dominate the overall market. Major factors responsible for the increasing market growth are the higher prevalence of multiple myeloma and myelodysplastic syndromes and higher awareness in the population regarding the disease, and wanting better treatment options.

As per the statistics published in the American Cancer Society in January 2021, about 34,920 new cases were diagnosed in the United States, and 12,410 deaths were reported because of it, resulting in approximately 5% of the population suffering from multiple myeloma dying because of it. In 2020, 176,404 died of myeloma worldwide. According to Memorial Sloan Kettering Cancer Center 2022, titled "Myelodysplastic Syndrome," myelodysplastic syndromes affect 15000-20000 population of the United States, the majority of whom are over the age of 70.

As per the National Cancer Institute, the clinical trial started in December 2020, titled "Testing the Addition of a New Drug, Daratumumab / rHuPH20, to the Usual Treatment (Lenalidomide) as Post-stem Cell Transplant Treatment for Multiple Myeloma, DRAMMATIC Study" that compares the effect of lenalidomide treatment to using daratumumab / rHuPH20 plus the lenalidomide treatment after stem cell transplantation in patients suffering from multiple myeloma.

Thus, these factors are expected to have had a positive impact on the growth of the market in North America and are expected to have a higher growth rate in the future.

Lenalidomide Market Competitor Analysis

The Lenalidomide market is moderately competitive, with several players across the globe. In terms of market share, various major players currently dominate the market. With the rising treatment facilities and high prevalence of diseases, some regional players are expected to be part of the Lenalidomide market over the forecast period. The key players in the market of Lenalidomide are Sandoz, Delphis Pharma, Celgene Corporation, Dr. Reddy's Laboratories, Teva Pharmaceuticals, Cipla, Reliance Life Sciences, and Hetero Healthcare, Synthon, Deva.

Additional Benefits:

The market estimate (ME) sheet in Excel format
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