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

Market Report | 2023-01-23 | 111 pages | Mordor Intelligence

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Report description:

The Pharmaceutical Manufacturing market is expected to register a CAGR of more than 11 % over the forecast period, 2022-2027.

The COVID-19 pandemic is an unprecedented health concern and has significantly impacted the pharmaceutical manufacturing market. The pandemic has augmented the demand for medications, including vaccines and other drug types. Thus, pharmaceutical companies have accelerated the manufacturing of drugs. For instance, as per the Association of the British Pharmaceutical Industry (ABPI), pharmaceutical companies continue to scale up global supply. As per the same source, in October 2021, global COVID-19 vaccine production reached 9.3billion doses, and the vaccine production effort reached 12.5 billion doses by the end of 2021 and is expected to double again to 24 billion doses by June 2022. In addition, as per a July 2021 article by the Access to Medicine Foundation, manufacturing capacity has more than doubled for some companies since the pandemic began. Thus, the COVID-19 pandemic has had an overall positive impact on the pharmaceutical manufacturing market.

The growth of the market can be attributed to the factors such as increasing research and development expenditure by the pharmaceutical companies, advancements in pharmaceutical manufacturing technologies, the growing burden of chronic diseases and the geriatric population, as well as rise in the use of outsourcing by pharmaceutical companies for drug development.

The growing burden of chronic diseases and the senior population is driving the demand for pharmaceutical manufacturing. This trend can be attributed to the fact that chronic diseases such as patients with cancer and diabetes require early treatment owing to the serious consequences of these diseases. For instance, as per the April 2021 report of the World Health Organization (WHO), non-communicable diseases (NCDs), also known as chronic diseases, are responsible for about 41 million deaths worldwide, i.e., 71% of all deaths globally. As per the same source, cardiovascular diseases are the major form of NCDs, followed by cancer, respiratory diseases, and diabetes, and 77% of all NCD deaths are in low- and middle-income countries.

In addition, as per a December 2021 update by the International Diabetes Federation (IDF), approximately 537 million adults (20-79 years) are living with diabetes. The total number of people living with diabetes is projected to rise to 643 million by 2030 and 783 million by 2045. Thus, such statistics reflect that several pharmaceutical companies are expanding their manufacturing capacities to meet the rising demand. Hence, the growing burden of chronic disorders is accelerating pharmaceutical manufacturing worldwide.

Additionally, in April 2022, Ferring Pharmaceuticals opened its integrated R&D and manufacturing facility in Hyderabad and was established with a total investment of EUR 30 million. The R&D capability includes formulation development, packaging development, and analytical development. The manufacturing facility is mainly designed for the oral solid dosage form.

However, the pricing pressure of biopharmaceutical and pharmaceutical companies and stringent regulations impede the market's growth.

Pharmaceutical Manufacturing Market Trends

Biologics Segment is Expected to Hold a Major Market Share in the Pharmaceutical Manufacturing Market

The biologics segment is expected to hold a significant market share by molecule type. A biologic drug (biologics) is a product produced from living organisms or containing components of living organisms. Biologic drugs include various products from humans, animals, or microorganisms using biotechnology.

The major factors fueling the segment's growth are the increasing number of strategic initiatives by the market players and the increasing demand for biologics. For instance, in March 2021, Amgen's manufacturing expansion, the company reported plans to build a new multi-product drug substance manufacturing facility in Holly Springs, N.C., in the Raleigh-Durham metro area of Wake County. Amgen is investing in a technologically-advanced drug substance plant in North Carolina to support the increasing demand for our medicines, including biologics.

Also, the onset of the pandemic has boosted the demand for biologics, thereby driving the demand for pharmaceutical manufacturing. For instance, in May 2021, Moderna, a biotechnology company pioneering messenger RNA (mRNA) therapeutics and vaccines, and Samsung Biologics, a leading global CDMO providing a fully integrated end-to-end contract development and manufacturing service, today announced a Manufacturing Services and Supply Agreement in which Samsung Biologics will provide large scale, commercial fill-finish manufacturing for mRNA-1273, Moderna's COVID-19 vaccine.

Thus, the market is expected to witness significant growth over the forecast period due to the above developments.

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

Within North America, the United States has held a major share of the market. The major factors fueling the market growth in the country are the increasing research and development expenditure, the growing burden of chronic diseases, expanding pharmaceutical industry, and the strong presence of market players.

For instance, as per a January 2022 update by the National Center for Chronic Disease Prevention and Health Promotion (NCCDPHP), 6 in 10 adults in the United States have a chronic disease, and 4 in 10 adults have two or more chronic diseases, and these conditions are posing around USD 3.8 trillion of healthcare costs on the country's healthcare system every year and as generic drugs are a lot cheaper than other prescribed drugs. Hence, the healthcare expenditure can be significantly reduced by the wide adoption of generic drugs in the country, which is expected to accelerate pharmaceutical manufacturing.

In March 2021, the United States government helped forge a historic manufacturing collaboration between two of the largest United States health care and pharmaceutical companies, Merck and Johnson & Johnson (J&J), to expand the production of J&J's COVID-19 vaccine.

Moreover, in July 2021, the United States Pharmacopeia (USP), an independent, scientific nonprofit organization, reported the acquisition of Pharmatech Associates, Inc. With the addition of Pharmatech Associates' expertise, USP further advanced its 200-year mission to help ensure access to quality medicines by extending services that assist manufacturers in meeting global quality standards across the drug and product lifecycle.

Thus, the market is expected to witness significant growth over the forecast period due to the abovementioned developments.

Pharmaceutical Manufacturing Market Competitor Analysis

The pharmaceutical manufacturing market is competitive with several global and international market players. The key players are adopting different growth strategies to enhance their market presence, such as partnerships, agreements, collaborations, new product launches, geographical expansions, mergers, and acquisitions. Some of the key players in the market are Eli Lilly and Company, F. Hoffmann-La Roche AG, Pfizer Inc., AstraZeneca, and Sanofi SA.

Additional Benefits:

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

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