

Immunotherapy Drugs - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The immunotherapy drugs market is expected to register a CAGR of 8.4% during the forecast period.

Key Highlights

- COVID-19 had a significant impact on the immunotherapy market as the pandemic increased the demand for immunotherapy drugs for the treatment of COVID-19. For instance, in January 2021, an article published in Open Forum Infection Diseases reported that monoclonal antibody treatment of high-risk ambulatory patients with early COVID-19 was well tolerated and likely effective at preventing the need for subsequent emergency department or hospital care. Furthermore, the rise in immunotherapy product approvals by the regulatory authorities was also expected to boost the growth of the market.
- For instance, in May 2022, the United States Food and Drug Administration approved Olumiant (baricitinib) to be administered together for the treatment of mild to moderate COVID-19 in adults and pediatric patients with positive results of direct SARS-CoV-2. Thus, COVID-19 had a significant impact on the growth of the market. However, as the pandemic has currently subsided, the adoption of immunotherapy is taking place at pre-pandemic levels.
- The major factors contributing to the growth of the immunotherapy drug market are the rising adoption of targeted therapy over traditional therapy, the emergence of biosimilars, the rising prevalence of chronic diseases and lifestyle disorders, and the rising demand for monoclonal antibodies.
- Furthermore, factors such as growing research collaborations, increasing numbers of research laboratories, and growing direct and indirect investments in research and development (R&D) by pharmaceutical and biotechnology companies will also support the market's growth in the coming years. For instance, in January 2022, GlaxoSmithKline plc and Vir Biotechnology partnered with the United States government to purchase an additional supply of sotrovimab for the early treatment of COVID-19. Such partnerships with government organizations for the supply of immunotherapy drugs are also expected to drive the growth of the market.

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-Globally, there has been a continuous rise in the prevalence of several chronic diseases which require the immunotherapy drug for effective management and treatment. Major chronic diseases include cancer, kidney failure, autoimmune and inflammatory diseases, and heart diseases. For instance, according to Cancer Facts and Figures 2023, published in January 2023 by the American Cancer Society, an estimated 1.9 million new cancer cases will be diagnosed in 2023, among which prostate cancer is estimated to be 288,300, followed by 238,340 cases of lung cancer, and 300,590 cases of female breast cancer. Thus, the growing burden of cancer in the country is expected to increase demand for advanced treatment and management of cancer, which is likely to propel the market for immunotherapy drugs over the forecast period.

-Overall, the rising R&D activities in developing novel immunotherapies for various chronic diseases are anticipated to drive the global immunotherapy drug market's growth. For instance, in March 2022, Imugene reported a new clinical trial collaboration and supply agreement with MSD, a tradename of Merck & Co., Inc., Kenilworth, NJ, USA, to evaluate the safety and efficacy of Imugene's HER-Vaxx, a B-cell activating immunotherapy, in combination with MSD's anti-PD-1 therapy, pembrolizumab (KEYTRUDA), in patients with HER-2 positive gastric cancer. Additionally, in March 2022, Gufic Biosciences Limited reported that it had entered into a research and collaboration agreement with M/s. Selvax Pty Ltd, a biotechnology company based in Perth, Western Australia, to accelerate the commercialization of Selvax's cancer immunotherapy treatment.

-Thus, due to the above-mentioned factors, the market is expected to grow during the forecast period. However, the high cost of immunotherapy treatment and the high attrition rate in the product development cycle may impede the growth of the market.

Immunotherapy Drugs Market Trends

Cancer is Expected to Hold Significant Market Share in the Therapy Area Segment Over the Forecast Period

- Immunotherapy is referred to as a type of cancer treatment that helps the immune system fight cancer and is a type of biological therapy. It is an application of the fundamental research of cancer immunology and a growing subspecialty of oncology. There are several types of immunotherapies used for the treatment of cancer. Some immunotherapies include immune checkpoint inhibitors, T-cell cell transfer, cancer vaccines, and immune system modulators. These therapies are used for many types of cancer and their advanced stages. Some of the popular immunotherapy drugs include Rituxan, Yervoy, Adcetris, and Zevalin.

- The segment is being driven by an increase in cancer cases as well as the introduction of cancer immunotherapy. Cancer is spreading throughout the world, and so the need for immunotherapy is predicted to rise, as immunotherapy has the potential to be utilized to treat all types of cancer. Immunotherapy enhances the immune system's ability to identify, target, and destroy cancer cells. For instance, according to the American Cancer Society data published in 2023, in the United States 2023, there were 297,790 women and 2,800 men diagnosed with invasive breast cancer, with an additional 55,720 cases of ductal carcinoma in situ (DCIS) detected in women.

- Similarly, according to the National Center for Biotechnology Information (NCBI) research published in March 2023, about 1.46 million new cancer cases were reported in 2022, and this number was projected to increase by 12.8%. Further, as per the same source mentioned above, one in nine individuals has a lifetime risk of developing cancer in India, and the most common cancers in men and women are lung and breast cancers. Hence, the increasing burden of cancer cases globally is expected to boost drug discovery activities with the rising demand for advanced therapeutics, fueling growth in the studied market.

- The market players are launching new products for cancer treatment, which is expected to boost market growth. For instance, in February 2023, the Food and Drug Administration granted full approval to GSK's cancer immunotherapy Jemperli for a kind of endometrial cancer. Additionally, the growth of immunotherapies in developed markets is high due to increased R&D and better government policies for supporting clinical trials through findings and campaigns to raise awareness regarding several kinds of cancer. For instance, in September 2022, AstraZeneca's Imfinzi (durvalumab) was approved in the US for the treatment of adult patients with locally advanced or metastatic biliary tract cancer (BTC) in combination with chemotherapy (gemcitabine plus cisplatin). Moreover, in October 2022, Duke Oncology researchers launched the Immunotherapy DREAM Trial. Such events can lead to the introduction of new products in the market and hence boost the segment over the forecast period.

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- Thus, the factors stated above, such as a rising cancer burden, product launches, and the number of immunotherapy trials in cancer treatment, are likely to grow over the projection period.

North America is Expected to Hold a Significant Market Share Over the Forecast Period

North America is expected to have a significant market share throughout the forecast period. This is due to the increasing incidence of cancers, rising geriatric population, growing preference, and adoption rate of immunotherapy rates across the region.

The growing burden of chronic diseases such as cancer, asthma, and rheumatoid arthritis which are effectively treated with immunotherapy is likely to boost the market growth over the forecast period. For instance, according to statistics published by the Government of Canada and released in May 2022, about 233,900 Canadians were diagnosed with cancer in 2022, and prostate cancer is expected to remain the most commonly diagnosed cancer. Thus, the growing burden of cancers in the region is expected to boost the market growth over the forecast period.

The rising new product launches and increasing research and development activities are the are also propelling the immunotherapy market in the United States. For instance, in April 2023, the Food and Drug Administration approved enfortumab vedotin-ejfv (Padcev, Astellas Pharma) in combination with pembrolizumab (Keytruda, Merck) for patients with locally advanced or metastatic urothelial carcinoma who are ineligible for cisplatin-containing treatment on April 3, 2023. Additionally, in July 2022, the FDA approved ImmunityBio's N-803, an IL-15 superagonist in conjunction with Bacillus Calmette-Guerin (BCG) vaccine immunotherapy for Bladder Cancer.

Thus, owing to the abovementioned factors, the North American region in the studied market is expected to show significant growth over the forecast period.

Immunotherapy Drugs Industry Overview

The immunotherapy drugs market is moderately fragmented and consists of several major players. In terms of market share, few of the major players currently dominate the market. The market players are focusing on new product launches, R&D, and expansions to gain a competitive advantage. Some of the market's major players include AbbVie Inc., Amgen Inc., AstraZeneca, GlaxoSmithKline PLC, Novartis AG, and F. Hoffmann-La Roche AG.

Additional Benefits:

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

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