

BIOPHARMA & BIOTHERAPEUTICS

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Biopharmaceutical companies and market analysis

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Biopharmaceutical medicines represent a growing share of the global pharmaceutical market, and with many of these biopharmaceutical products facing loss of exclusivity rights, also biosimilars may now enter the biopharmaceutical market. Totalling US\$ 228 billion in global sales in 2016 (Troein, 2017), biopharmaceutical medicines represent a growing share of the global pharmaceutical market. With many of these biopharmaceutical products facing loss of patent protection and other exclusivity rights, also non-innovator versions of these molecules, biosimilars, may now enter the market, resulting in a shift of market shares (IMS Health, 2016), revision of strategies of companies and

attraction of new players to the biopharmaceutical market. Due to lower research and development costs and increase in competition, biosimilars offer a lower cost alternative to expensive biopharmaceutical therapies. By adopting biosimilars, health care systems can expand patient access, offer more treatment options to physicians and have a new tool to control increasing health care expenses (IMS Institute for Healthcare Informatics, 2016). Overall, large investments have been made by companies to compete on the biopharmaceutical market.

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