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ASIA EDITION

Global orphan drugs market at CAGR of 12% in Asia, Europe, NA, RoW

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The global orphan drugs market is expected to expand to a CAGR of almost 12% during the forecast period



Orphan drugs market analysis considers sales from both biologics and non-biologics. The analysis also considers the sales of orphan drugs in Asia, Europe, North America, and ROW. In 2018, the biologics segment had a significant market share, and this trend is expected to continue over the forecast period. Factors such as high efficacy will play a significant role in the biologics segment to maintain its market position. Also, our global orphan drugs market report looks at factors such as robust pipeline and recent drug approvals, rising incidence of the rare disease, availability of incentives for orphan drug development. However, uncertainties in the delay in diagnosis, risks associated with the clinical development of novel orphan drugs and challenges associated with pricing and reimbursements for orphan drugs may hamper the growth of the orphan drugs industry over the forecast period.

Global Orphan Drugs Market: Overview

Rising incidence of rare diseases
Orphan drugs are specifically used to treat rare diseases, and the prevalence of such health conditions has a direct influence on the sales of orphan drugs. Rare diseases include inherited genetic disorders, rare types of cancer, tropical infectious diseases, and neurodegenerative diseases. The prevalence and distribution of rare diseases are skewed. Although some rare diseases are inherited, others are a product of harmful environmental factors. This will lead to the expansion of the global orphan drugs market at a CAGR of almost 12% during the forecast period.

The emergence of combination therapies and novel targets
The potential advances in several areas such as immunotherapies and CGT are rekindling interest and enabling progress in the development of orphan drugs. These advances have been made in target selection, and combination therapy approaches for effectively reversing the immunosuppressive mechanisms, thereby enhancing the durability of the therapeutics. This development is expected to have a positive impact on the overall market growth.

Competitive

With the presence of several major players, the global orphan drugs market is moderately fragmented. This robust vendor analysis is designed to help clients improve their market position, and in line with this, this report provides a detailed analysis of several leading orphan drugs manufacturers, that include Bristol-Myers Squibb Co., F. Hoffmann-La Roche Ltd., Johnson & Johnson Services Inc., Novartis AG, Takeda Pharmaceutical Co. Ltd.

Also, the orphan drugs market analysis report includes information on upcoming trends and challenges that will influence market growth. This is to help companies strategize and leverage on all forthcoming growth opportunities.