

# Biologics Market to Expand at an Impressive 10.4% CAGR through 2031 On the Back of Rising Investments in Medical R&D

WESTFORD, MASSACHUSETTS, UNITED STATES, July 3, 2024 /

EINPresswire.com/ -- [Biologics Market](#)

size was valued at USD 462 Billion in 2022 and is poised to grow from USD

510.05 Billion in 2023 to USD 1125.55 Billion by 2031, at a CAGR of 10.40% during the forecast period (2024-2031).

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Any pharmaceutical product or medical product made by using biological sources is known as biologics. The rapidly expanding pharmaceutical industry and growing demand for novel drugs around the world are projected to bolster the demand for biologics over the coming years. Personalized medicine is expected to emerge as a key trend for biologics market growth across the forecast period and beyond.

Growing investments in drug discovery and development around the world are boosting sales of biologics. Rising demand for novel biosimilars is also estimated to benefit market development going forward. Advancements in biotechnology and the use of novel technologies to develop new biologic products will also bring in new revenue-generation opportunities for market players.

Penetrating New Markets and Earning Regulatory Approvals to Remain Prime Focus of Biologics Companies Shortly

The following are the key [Biologics Trends](#) that will shape the growth of the market in the next 5 years

- A settlement agreement was signed between Regeneron Pharmaceuticals, Biocon Biologics, and Bayer, which green-lit the launch of the Yesafili biosimilar in Canada in May 2024. Biocon received tentative approval for Yesafili back in March 2023 and can now launch the same no later than July 2025.

- At the same time, Biocon also received an FDA (Food and Drug Administration) approval for the same biosimilar. This also opened up Biocon's path to launch Yesafili in the United States market.

Getting regulatory approvals for products will be highly crucial for all biologics companies over the next five years as competition gets fierce and regulations become stricter. As companies try to get into new markets regulatory approvals become more and more important in the near future.

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### Launch of New Biologics Facilities and Labs to Drive Market Growth Over the Next Ten Years

- Repligen, a life sciences organization, and Ecolab came together to launch a new DurA Cycle in June 2024. This new launch was aimed at large-scale commercial manufacturing of monoclonal antibodies. DurA Cycle was developed by Ecolab's Purolite resin business unit and is a protein A chromatography resin.
- Syngene International, a leading name in the contract research space, announced the launch of its new biologics facility in March 2024. The facility was projected to be operational by the end of 2024 and will be based in Bangalore, India. Biotech and pharmaceutical companies are expected to benefit largely from this new facility.

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Incoming as well as leading biologics companies are projected to invest in the development of new manufacturing and development facilities to meet the surging demand for biologics. Expansion of current biologics manufacturing facilities is also a key move that will help established market players keep up with the rising demand. The use of biologics to manufacture and develop other healthcare products will also push biologics providers to improve their manufacturing capabilities and set up new facilities.

A robust hike in demand for pharmaceuticals and emphasis on personalized medicine are slated to create new opportunities for biologics companies in the long run. Growing investments in the healthcare space are also setting the tone for future biologics market development. New companies will need to come up with unique strategies to compete with established market players as demand for advanced biologics increases.

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