Biosimilars Market Short Report

By: Kurt R. Sedo, Executive Editor, Vice President Operations

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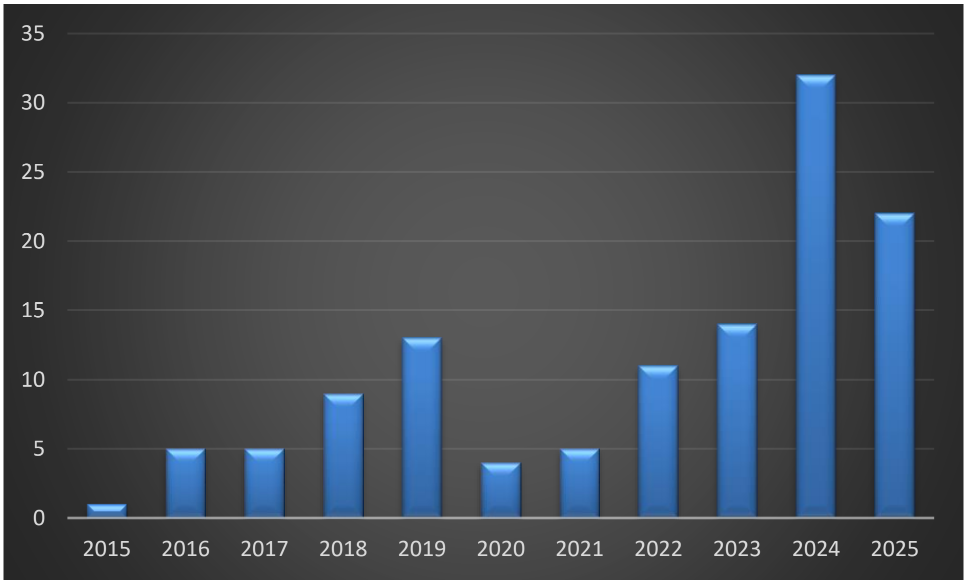
In 2015, Zarxio (filgrastim) was the first biosimilar approved in the United Sates. What has happened in the last 10 years in regards to biosimilars specifically in the US?

There have been over 100 biosimilars approved in the US since 2015 (see Figure 1).

Figure 1: US Approved Biosimilars 2015-2025 (August)

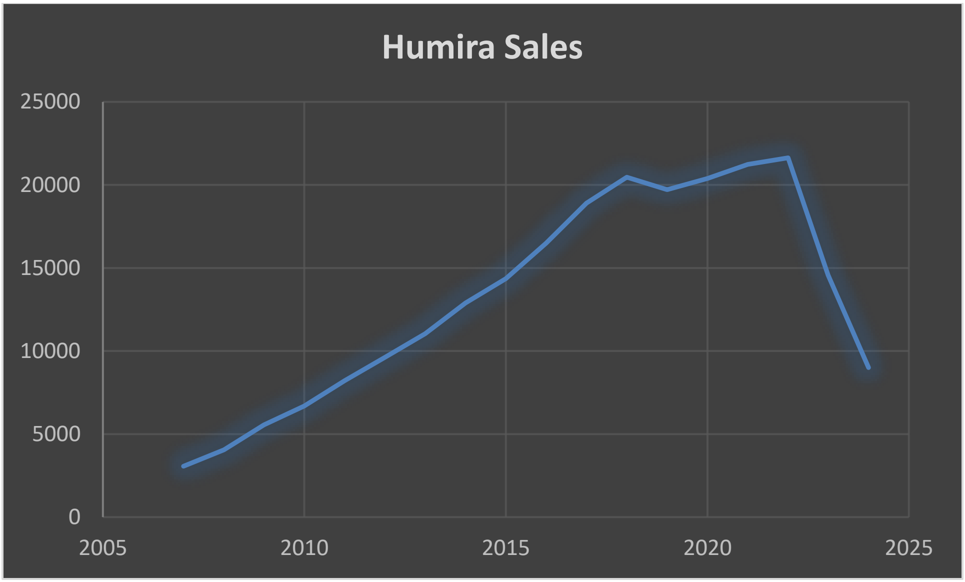


Source: PharmaCircle Pipeline & Products Intelligence

There have been many approvals but not all have been launched and not all will find a place in the market. Let's dig deeper into Humira as a test case for the most successful biologic drug to date.

In April 2023, PharmaCircle published a short report on biosimilars with a focus on Humira. At that time, Amgen had launched the first US Humira biosimilar, Amjevita, in January 2023. First quarter sales of Amjevita were meager to say the least. This was due to a number of factors including pricing and availability of the high concentration, citrate-free formulation. Starting in July 2023, there was an anticipated launch of nine biosimilars including high concentration and citrate-free versions. So, what happened in the market?

Figure 2: Humira Global Sales 2007-2024 (mil USD)



Source: PharmaCircle Key Product Sales

This graph follows what would be expected in a typical generic launch scenario but there was some doubt if the biosimilars would follow suit. They did. Abbvie has been able to keep some market share but it is dropping fast. First half 2025 sales of Humira product line were $2.3 billion which shows the almost complete erosion of Humira's market share.

What happened to other key innovator biologics once biosimilars were launched?

Table 1: Key Biologics Sales After Biosimilar Approval

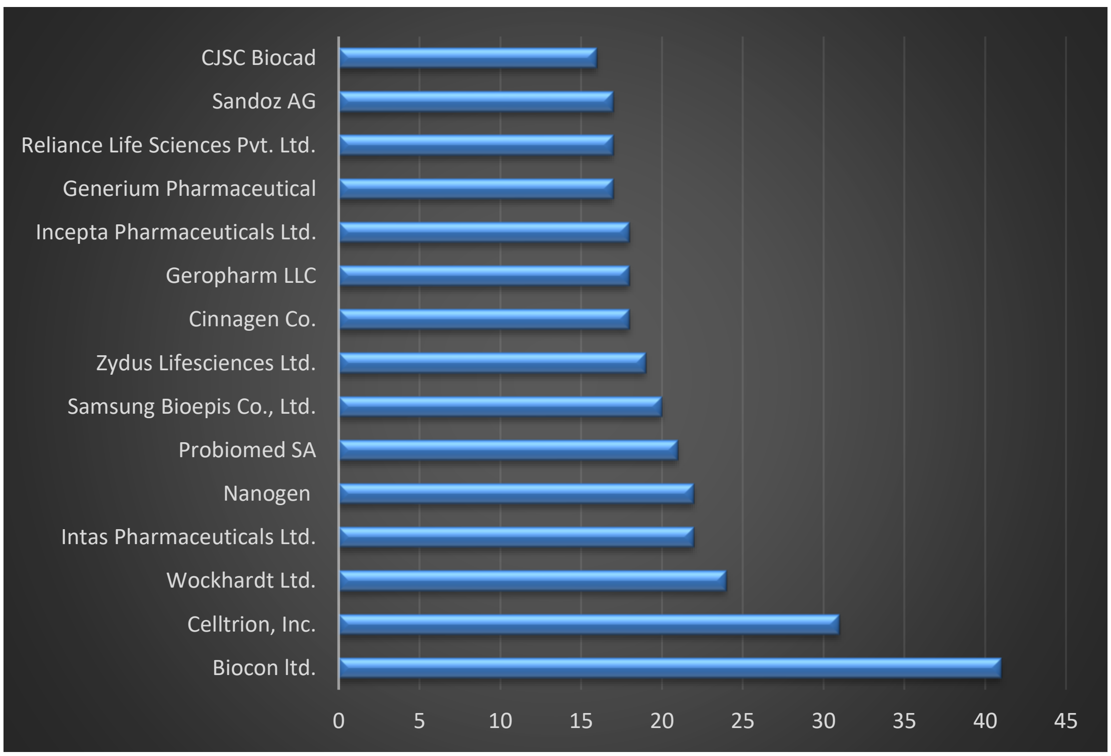
Product	Peak Sales (billion USD)	Sales 2024 (billion USD)
Humira	21.6	9.0
Stelara	11.3	10.8
Eylea	10.2	8.9
Remicade	9.9	1.9
Enbrel	9.2	4.0
Rituxan	7.6	1.4
Herceptin	7.2	1.6
Avastin	7.0	1.4
Neulasta	4.8	0.6
Lucentis	4/3	1.2

Source: PharmaCircle Key Product Sales

Looking at the data, they followed the same generic type trend in terms of sales erosion. The launches of Stelara and Eylea biosimilars is recent but the trend towards decreasing sales is already showing with a decreases in sales already. Eylea does have a higher concentration formulation (Eylea HD) approved in 2023 (US) which may allow for that franchise to hold some ground for the time being.

It is clear that biosimilars will take over market share just as generics have done. Who are the major players and what does the pipeline look like? Figure 3 examines the key global players with biosimilar companies that are in the clinical stage or higher. The data represent the number of programs these companies have in their portfolio.

Figure 3: Key Global Players in Biosimilars by Clinical or Higher Stage Programs



These companies are headquartered in India, China, Europe, South Korea and US in that order of prevalence. This follows a similar rend with generics with a key difference in the emergence of South Korea as a major player in biologics as well as pharma overall. Please see PharmaCircle's Korean Biopharma Short Report published in 2024 for more details (available in Resource Center).

There are going to be winners and losers in the high stakes biosimilars game. It is clear these biosimilar products can succeed in the market just as generics have. Of course, PharmaCircle will be there to provide the data and the analysis of the latest trends.

About PharmaCircle

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