

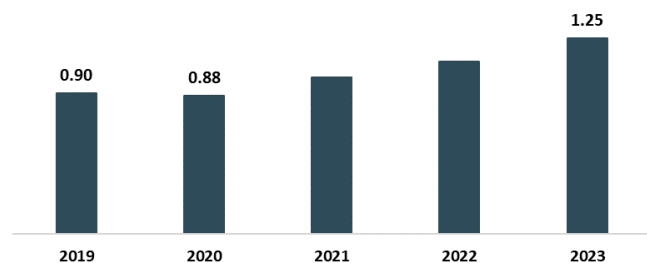
# The Global Oligonucleotide Therapy Market Will Be Driven By Increasing Number Of Cancer Cases And Grow At 12.2% CAGR

*The Business Research Company's Global Oligonucleotide Therapy Market Report 2020-30: Covid 19 Growth And Change*

LONDON, GREATER LONDON, UK,  
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EINPresswire.com/ -- The rise in the number of cancer cases across the globe is likely to contribute to the oligonucleotide therapy market growth during the forecast period. According to the American Cancer Society, there were 1.7 million new cases and 0.6 million cancer deaths in 2019 in the USA. The four most common types of cancer worldwide are lung, prostate, bowel, and female breast cancer, accounting for 43% of all the new cancer cases. Therefore, the rise in cancer incidence rate globally is anticipated to boost the demand for the oligonucleotide therapy market over the forthcoming years.

Global Oligonucleotide Therapy Market, Forecast Market Size, 2019 – 2023, \$ Billion



Source: The Business Research Company

Oligonucleotide Therapy Market Global Report 2020-30: Covid 19 Growth And Change

The [global oligonucleotide therapy market size](#) is expected to decline from \$0.9 billion in 2019 to \$0.88 billion in 2020 at a compound annual growth rate (CAGR) of -2.1%. The decline is mainly due to the COVID-19 outbreak that has led to restrictive containment measures involving social distancing, remote working, and the closure of industries and other commercial activities resulting in operational challenges. The entire supply chain has been disrupted, impacting the market negatively. The global oligonucleotide therapy market size is then expected to recover and reach \$1.25 billion in 2023 at a CAGR of 12.2%.

During the historic period, the [oligonucleotide therapy market share](#) was restrained by the low number of drug approvals by the Food and Drug Administration (FDA). As of January 2020, the market only had 11 drugs approved for treatment, thus restraining the growth of the market. This can be attributed to the strict standards for manufacturing and high drug efficacy standards set by the regulatory bodies for approval of this therapy, thus increasing the time required for approval and limiting the growth of the market

Developers and providers in the oligonucleotide therapy market are investing in research and development to remodel the design of therapy to reduce its side effects on patients. The new and innovative oligonucleotides allow precision medicine approaches and can be designed to selectively target any gene with minimal side effects. It also helps in targeting patient-specific sequences that are causative of rare diseases. In August 2020, the FDA granted accelerated approval to Vilepso (viltolarsen) injection, an antisense oligonucleotide for the treatment of Duchenne muscular dystrophy (DMD), which is a genetic disorder, with reduced side effects.

The oligonucleotide therapy market share consists of sales of oligonucleotide therapy related services by entities (organizations, sole traders and partnerships) that manufacture oligonucleotide therapy products. Oligonucleotide therapy uses synthetic oligonucleotides, which can be artificially produced in labs, to inactivate disease-causing genes.

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