The global marketplace for respiratory diseases across the seven major pharmaceutical markets *(7MM) is projected to exceed $41.3 billion in sales by 2023, at a compound annual growth rate (CAGR) of 4.2% from 2016–2023, according to business intelligence provider GBI Research.

The company's latest report: **'Global Respiratory Drugs Market to 2023 – A Changing Therapeutic Landscape as Key Patents Expire and Biologics, Targeted Therapies and CFTR Modulators for Asthma and Cystic Fibrosis Treatment Emerge as Market Growth Drivers'** reveals that market growth will be sustained by the approval of new biologics and targeted therapies, particularly for the treatment of asthma and cystic fibrosis.

The patent expirations of the commercially successful Advair, Symbicort, Ventolin and Spiriva will allow generics to enter the market, but the impact of these expirations on market growth will be offset by the approval of new products, extended patents of drug delivery devices and the difficulty in manufacturing such devices. The presence of biologics in the pipeline is growing, which reflects the recent market trend, particularly in asthma, for targeted biologics aimed at specific patient sub-types. Examples of such therapies include the recent approvals Nucala and Cinqair, which supplement a market traditionally dominated by commercially successful small molecules. This trend appears to be continuing in the development landscape, with biologics also being developed for other respiratory disorder indications.

Mark Needham, GBI Associate Analyst commented: ''Many companies are developing highly targeted biologics and mAbs aimed at specific patient sub-types, with the hope of benefiting previously underserved patients and generating strong revenues. Biologics are also less prone to generic erosion following the expiration of patents as they are more difficult to replicate. Biosimilars also have a more stringent approval process when compared with generics increasing the length of time before a biosimilar can reach the market.''

Another factor driving market growth is the rise of CFTR modulating therapies for the treatment of the rare disease, cystic fibrosis. These are considered disease-modifying therapies that treat the underlying cause of the disease and have generated substantial revenue in a market that has been traditionally dominated by symptomatic treatments. There are currently just two marketed CFTR modulating therapies; however they are anticipated to generate over $4 billion collectively by 2023.

Needham continued: ''Both CFTR modulators are marketed by Vertex, a highly specialized pharmaceutical company. These two products and another set to enter the market during the forecast period are anticipated to generate substantial revenues for Vertex, solidifying their

position within the therapy area and seeing them rise to the second largest company in terms of revenue by 2023.''

Despite the innovation and shift towards more targeted therapies within asthma, chronic obstructive pulmonary diseaseÂ (COPD) and cystic fibrosis, the report highlights a lack of treatment options and small late-stage pipeline for idiopathic pulmonary fibrosis (IPF). Needham added: ''There is a significant unmet need in the treatment of IPF, a disease with a median survival time ranging from 2.5 to 3.5 years. This report provides a detailed analysis of the pipeline and clinical trial landscape to inform future decision making.''

Information based on the GBI Research report: ***Information based on the GBI Research report: 'Global Respiratory Drugs Market to 2023 – A Changing Therapeutic Landscape as Key Patents Expire and Biologics, Targeted Therapies and CFTR Modulators for Asthma and Cystic Fibrosis Treatment Emerge as Market Growth Drivers'***

'*' 7MM = US, 5EU (France, Germany, Italy, Spain, and the UK) and Japan.