Looking ahead, sales trajectories

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- Accelerated drug approvals
- Increased potential for an additional US$109 billion from orphan drug sales
- Amplified sales from oncology therapies

Oncology is expected to have almost a 20% share of the worldwide market by 2024 and a 11.4% in CAGR growth. In 2018, 53% were biotech products as compared with 34% in 2010.

Worldwide orphan drug sales are expected to have double the CAGR of non-orphan drugs, at 12.3% over the 2019–24 period.

Global medical devices market was valued at US$425.5 billion in 2018 and is expected to reach US$612.7 billion by 2025.

Emerging markets focus on domestic medtech companies—e.g., China wants domestically produced medical devices to account for half the medical devices used by hospitals in 2020, and by 2025, that number is expected to rise to 70 percent.

Why do medtech companies need to implement cost-reduction strategies and remain competitive?

- Increased market entry of non-traditional players such as tech giants.
- Downstream pricing pressures
- Stringent regulations
- Operational inefficiencies

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