

## **FOR IMMEDIATE RELEASE**

### **Biotech R&D Spending Grew by More than Three Times the Rate of Total Industry Spend in 2001-20, According to the Tufts Center for the Study of Drug Development**

BOSTON – July 6, 2021 – Biotech spending on research and development grew by more than three times the rate of the drug industry as a whole during the last two decades, during which time the number of new biotech products that won marketing approval in the United States nearly quadrupled, according to a new report from the [Tufts Center for the Study of Drug Development](#).

Global R&D spending by the largest publicly-traded biotech companies grew 13.7% annually, from \$4.8 billion in 2001 to \$55.0 billion in 2020, according to the report. And, by the end of 2020, 478 biotech products had won marketing approval in the U.S., up from 127 approvals at the end of 2001, posting a 7.2% annual growth rate.

“While it’s well understood that the biotech industry has thrived during the past 20 years, our research quantifies the full magnitude and drivers of that explosive growth and provides an online data-rich tool for analyzing and forecasting where the biotech industry is headed,” said Ronald P. Evens, adjunct research professor at Tufts CSDD, who conducted the analysis.

According to the study, 722 biotech clinical trials were underway as of March 31, 2021, six times the 119 active biotech trials in place in 2008.

Study results, highlighted in the July/August [Tufts CSDD Impact Report](#), released today, also included the following:

- Monoclonal antibodies (mAbs) accounted for 31.7% of all clinical trials in process at 2020 yearend, followed by proteins (13.7%) and vaccines (9.5%).
- Proteins (145 products), mAbs (126 products), and peptides (125 products) accounted for 83% of all biotech products approved for marketing in the U.S.
- In 2020, 358 biotech products generated \$326.7 billion in global sales, up from \$63.4 billion in worldwide sales from 84 products in 2005.

Data for the report was developed from the newly completed *Global Biotech Data & Analysis E-Sourcebook*, an online searchable resource providing comprehensive data and analysis on the biotech industry for the 2001-20 period. Authored by Evens, the sourcebook, part of CSDD’s e-Publication Series, will be available this fall.

### **ABOUT THE TUFTS CENTER FOR THE STUDY OF DRUG DEVELOPMENT**

The Tufts Center for the Study of Drug Development at Tufts University School of Medicine is dedicated to optimizing drug development performance and efficiency through robust data-driven assessment, analysis, and insight. A multi-disciplinary center based in Boston, Tufts CSDD conducts scholarly research, hosts symposia, workshops, and public forums, and publishes the *Tufts CSDD Impact Report*, a bi-monthly newsletter providing analysis and insight into critical drug development issues. For more information, visit [csdd@tufts.edu](mailto:csdd@tufts.edu) or contact Luna Rodriguez at [Luna.Rodriguez@tufts.edu](mailto:Luna.Rodriguez@tufts.edu).

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