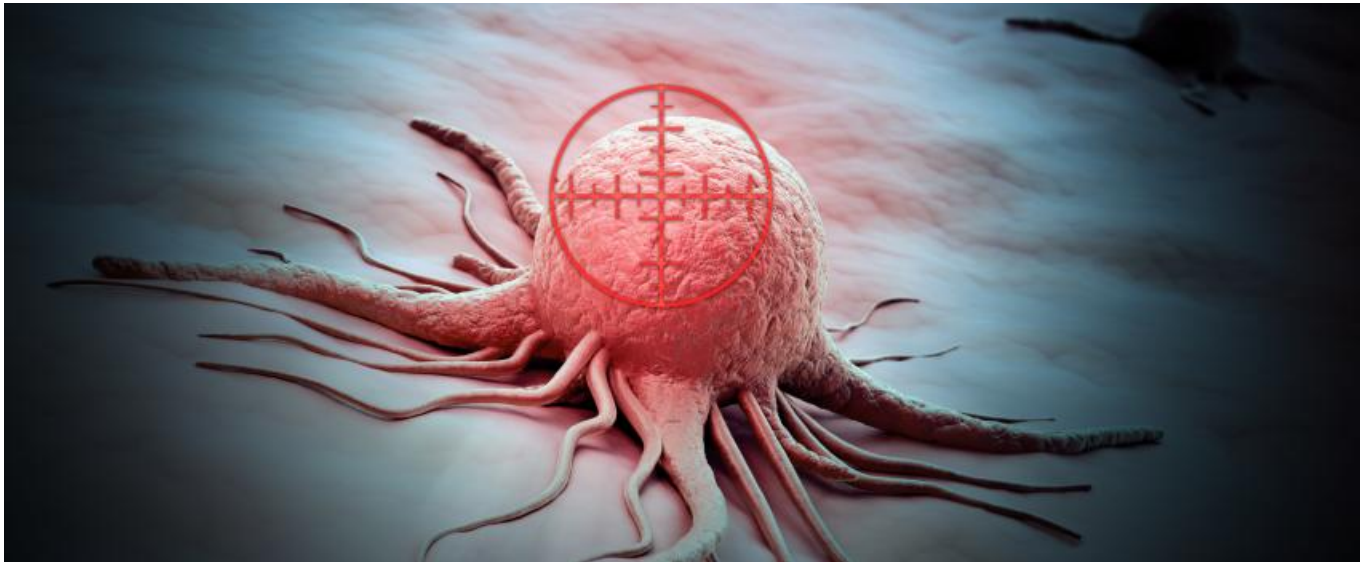


## A change of the guard for the world's biggest cancer companies



[Amy Brown](#)



### **Roche is set to lose its crown as the largest oncology player to the newly merged Bristol-Myers Squelgene, while Astrazeneca is forecast to streak up the rankings.**

Roche's long domination of the cancer space is coming to an end. The company's failure to replace its huge antibody franchise, as well as deal making and clinical wins elsewhere, mean that the Swiss pharma giant is the main loser in a fragmenting oncology world.

Several firms are in the ascendance, primarily Bristol-Myers Squibb, which will be catapulted into the number one spot when the takeover of Celgene finally goes through. Merck & Co and Astrazeneca are also predicted to grow strongly in the coming years, though the latter has the most to prove.

Astra and Daichii Sankyo's anti-Her2 antibody-drug conjugate trastuzumab deruxtecan is considered the sector's most valuable oncology R&D project by some way – at least according to sellside forecasts, which sit at an incredible \$2.7bn by 2024. The FDA will rule on accelerated approval in the second quarter of 2020, the partners said this week; that decision, and the product's subsequent launch, are shaping up to be among the most pivotal events for the oncology world next year.

Consensus forecasts from *EvaluatePharma*, derived from sellside models, show that Bristol's oncology sales are set to top those of Roche from 2020, until at least 2024.

Driving the numbers are Opdivo and, for the next few years at least, Revlimid. The new group is also on track to achieve the annual cancer drug sales over \$30bn in 2021 through 2023, before the full force of Revlimid generics hits. This would be the first time a company has broken that barrier.

Roche's cancer sales are seen peaking this year at \$29bn, not far off that level. But Herceptin, Avastin and Rituxan, which will together bring in almost \$20bn in sales this year, are in decline. It is not surprising that the company has struggled to replace such huge products, and it has also failed to keep up in the new immuno-oncology world.

#### **Other climbers**

Other big movers on this league table include Merck & Co. Before 2017 the US pharma giant was not even in the top 10, but is now firmly in the big league, entirely down to Keytruda.

Astrazeneca is also forecast to expand its cancer drug sales in the coming years, and has several products contributing to this growth. The targeted small molecules Tagrisso and Lynparza and the anti-PD-L1 antibody Imfinzi are the heavy lifters, though the blood cancer product Calquence, and newly acquired trastuzumab deruxtecan have big numbers attached.

Daiichi Sankyo, from which Astra bought trastuzumab deruxtecan rights [in a huge deal earlier this year](#), will book most of the sales attributed to the project – Astra’s share amounts to \$754m in 2024 – but with half of the profits flowing Astra’s way the company is fully vested in its success.

Still, ADCs have struggled to progress, clinically and commercially – only this week Roche abandoned RG6148, which is thought to be an anti-Her2 ADC – and there will be many who doubt the sellside’s bullish numbers.

Another interesting aspect of this picture is *EvaluatePharma’s* approximation of market share, which points to a something of a fragmentation of the oncology market over the next couple of years. The graph below is interactive; hovering the cursor over the columns will display the companies’ names.

Roche’s declining grip is the most dramatic image here. It is also notable that in each year there were six companies that managed to amass more than a 5% share.

Given the sector’s huge preoccupation with oncology it is perhaps not surprising that this field is now shared more widely, with more smaller players.

As well as deal making, clinical setbacks and other surprises are bound to change this picture in the coming years. The only certainty is that the world of oncology will be far from quiet.

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