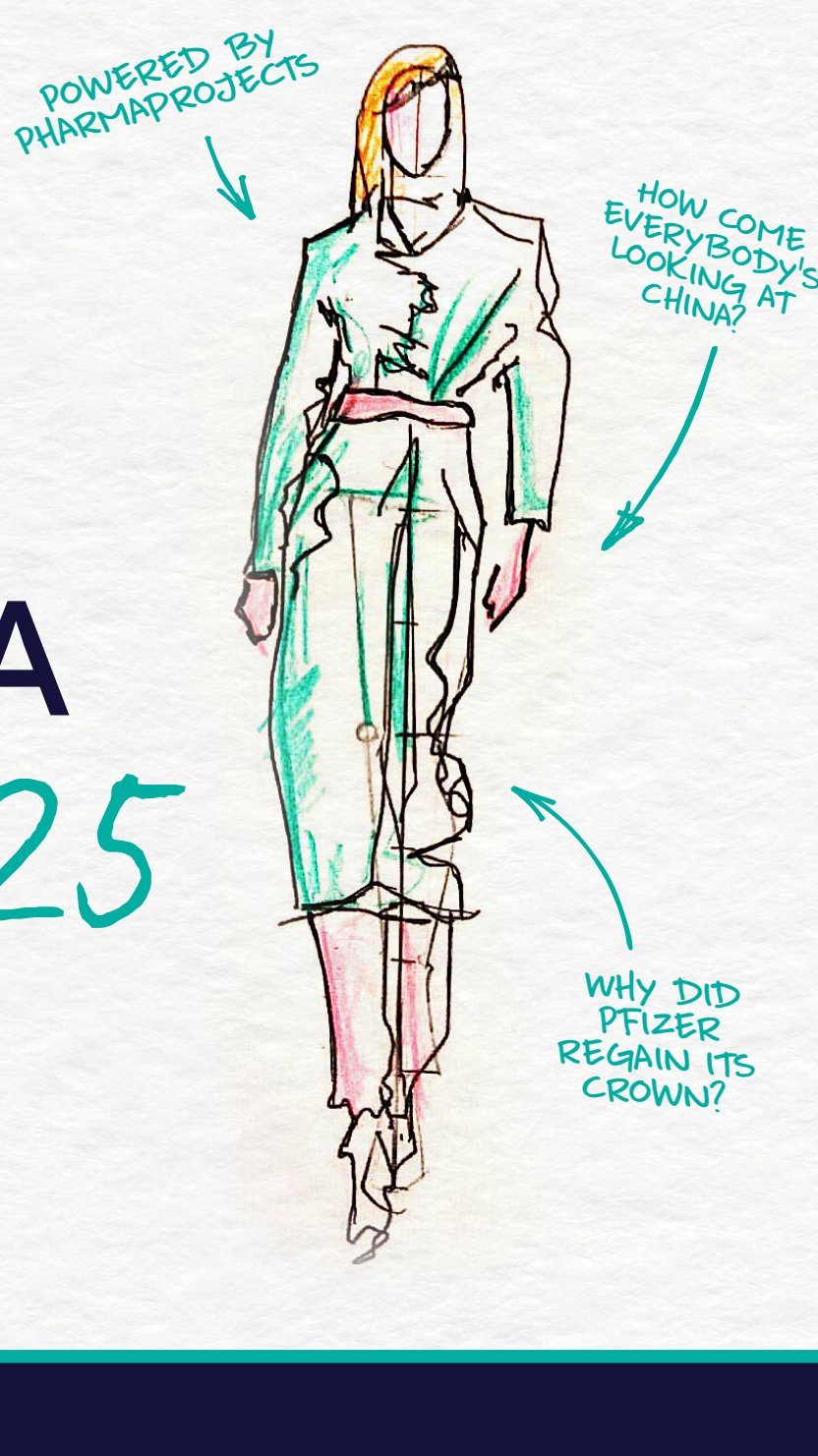


INFOGRAPHIC

PHARMA R&D 2025

Highlights from our annual review of trends in pharmaceutical R&D



Key findings

The number of drugs in development continued to climb in 2024, though there was a bit of belt-tightening in terms of a slower growth rate than in 2023.

Much as fashion styles ebb and flow with the changing seasons, the pharma industry may experience a seismic shift in trends going forward as the Trump administration in the US implements its planned government downsizing and Robert F. Kennedy Jr. takes the helm as head of Health and Human Services.

Despite this, industry experts are optimistic that pharma will continue to innovate in the face of this political uncertainty.

Total R&D pipeline size by year

As of January 2025, Pharmaprojects recorded 23,875 drugs in development, an increase of 4.6% over 2024's figure of 22,825. This represents a decline from the 7.2% increase seen from 2023 to 2024; in fact, it is the lowest rate of expansion recorded so far this decade.

Total R&D pipeline size by year, 2020–25

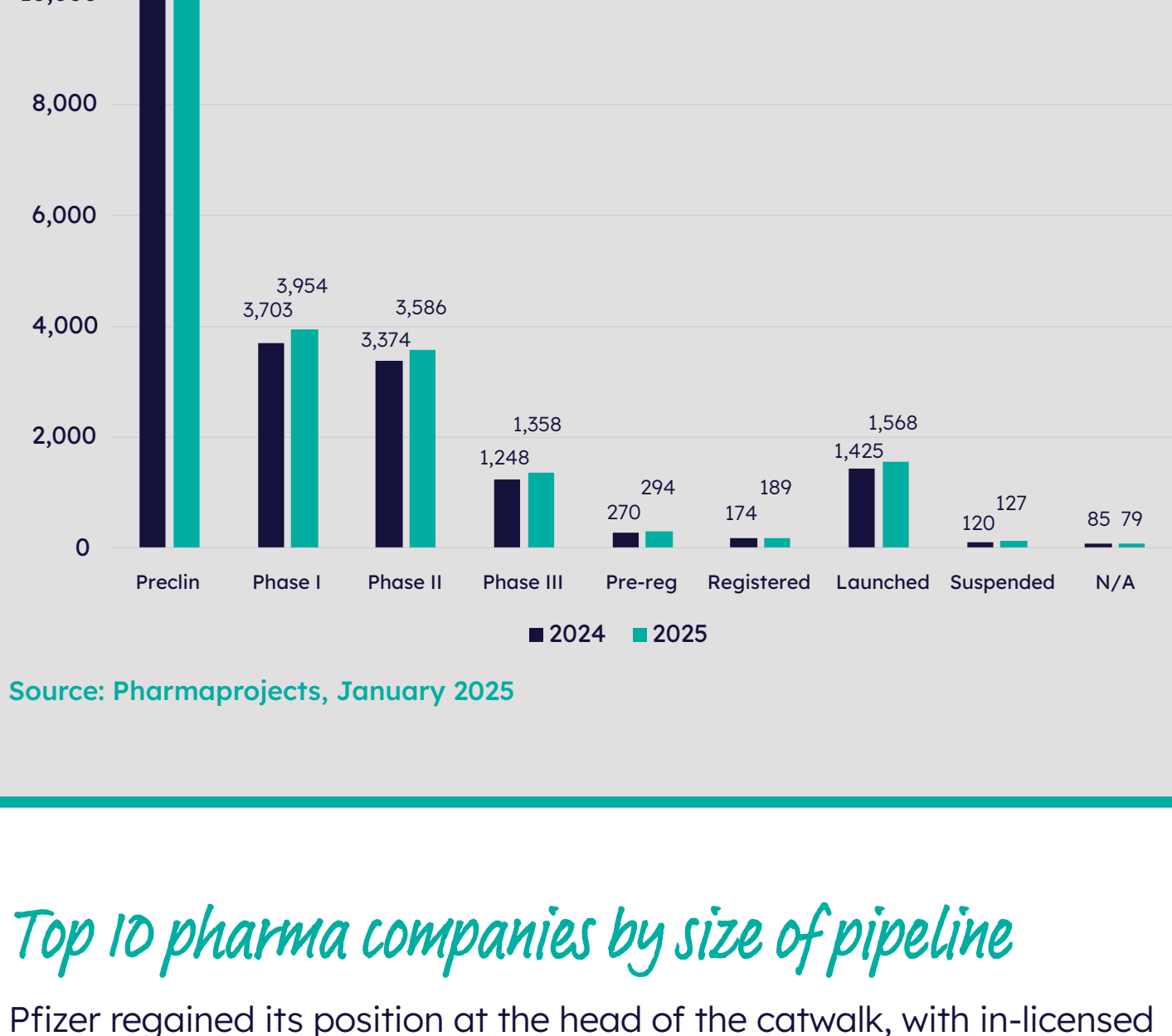


Source: Pharmaprojects, January 2025

Pipeline by development phase

Phase III development appeared to be accelerating in 2025, increasing 8.8% from 2024 totals. That is a significant jump from the weak 1.5% rise seen from 2023 to 2024. Drugs continue to emerge from the pipeline at a steady pace, with launches up 10%.

Pipeline by development phase, 2024 vs. 2025



Source: Pharmaprojects, January 2025

Top 10 pharma companies by size of pipeline

Pfizer regained its position at the head of the catwalk, with in-licensed drugs bolstering a robust 32.2% increase in pipeline size. Sanofi had the biggest jump from 10th to 5th, with a pipeline increase of 64.1%, second in growth only to third-place Novartis at 64.9%. GSK edged into the top 10, while Chinese pharma company Jiangsu Hengrui fell to 13th after cracking the top 10 in 2024.

Top 10 pharma companies by size of pipeline

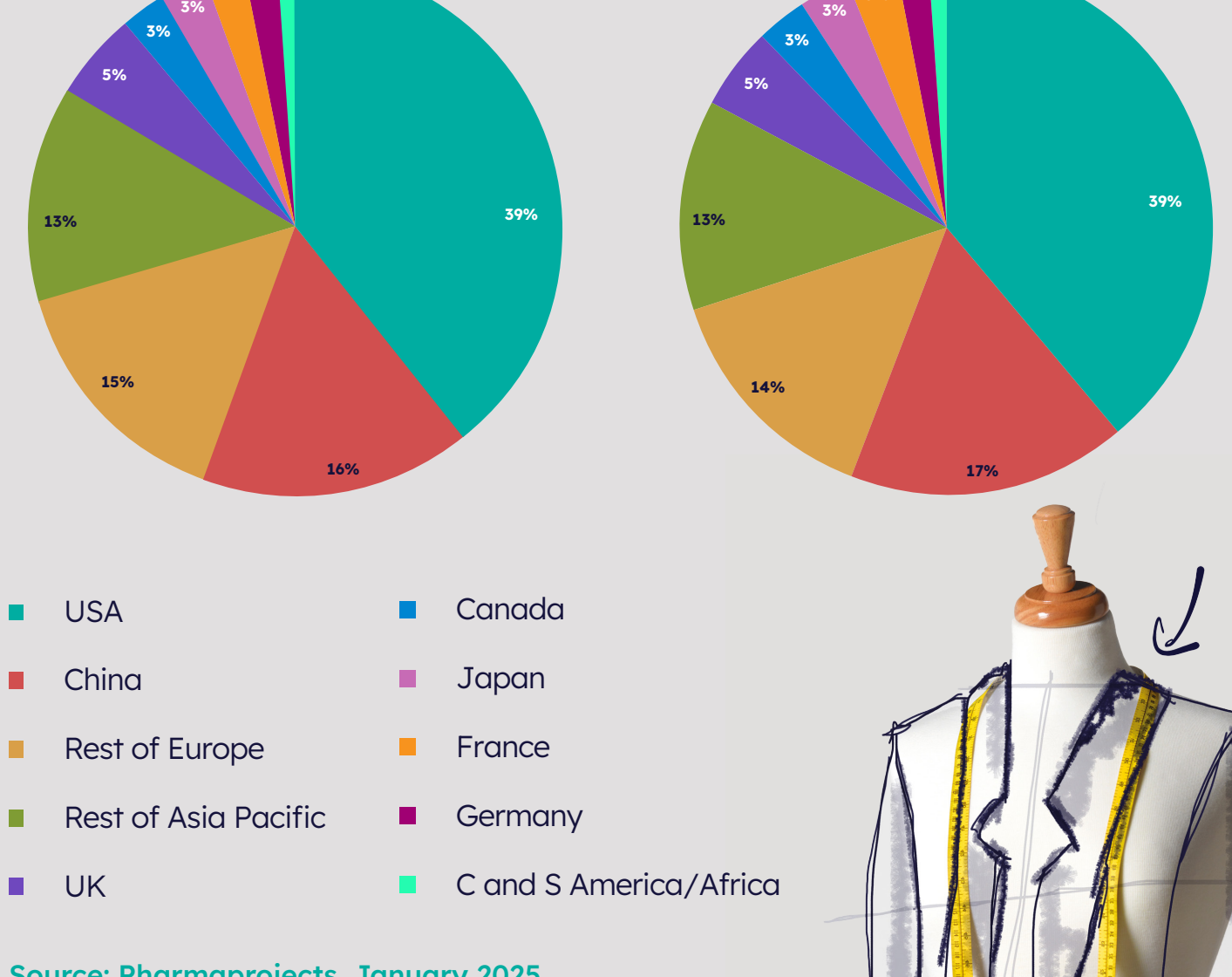
POSITION 2025 (2024)	COMPANY	NO. OF DRUGS IN PIPELINE 2025 (2024)
1 (2)	Pfizer	271 (205)
2 (1)	Roche	261 (218)
3 (6)	Novartis	254 (154)
4 (3)	AstraZeneca	241 (166)
5 (10)	Sanofi	233 (142)
6 (5)	Bristol Myers Squibb	227 (158)
7 (4)	Eli Lilly	224 (159)
8 (9)	Merck & Co.	216 (145)
9 (7)	Johnson & Johnson	200 (150)
10 (11)	GSK	194 (138)

Source: Pharmaprojects, January 2025

Distribution of R&D companies by HQ country/region

The number of companies involved in pharma R&D that are headquartered in the US remained steady at 39% in 2025. The proportion of China-based firms involved in R&D continued to gain steam, albeit at a slightly slower pace than in the previous year, rising to 17% in 2025 from 16% in 2024.

Distribution of R&D companies by HQ country/region, 2024 and 2025

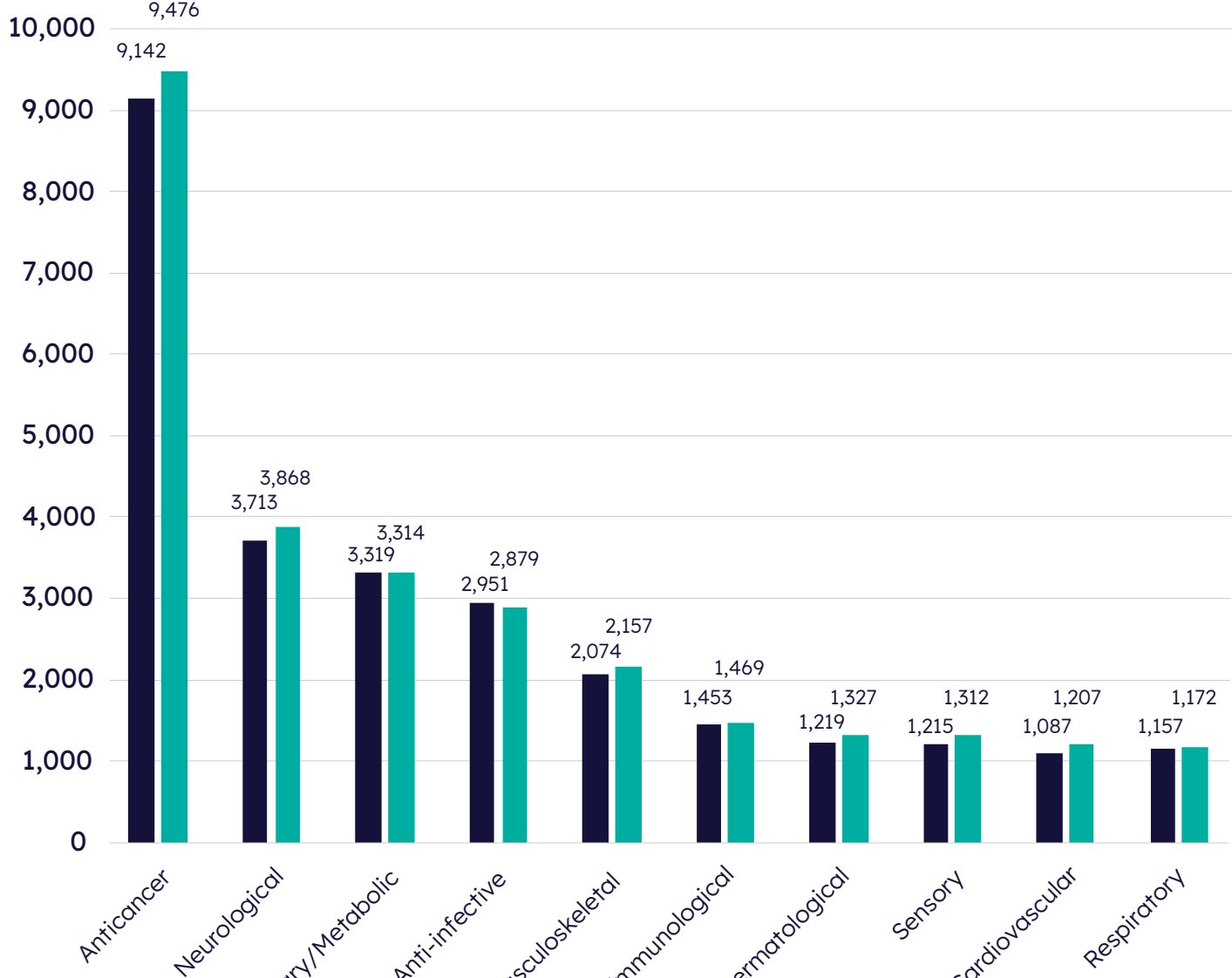


Source: Pharmaprojects, January 2025

Top 10 R&D pipeline by therapeutic area

Oncology drugs remained top of the line in terms of therapeutic categories in development. The alimentary/metabolic category was relatively flat in 2025, a slowdown from 2024's 13.1% rise. And after posting anemic growth the past couple of years, anti-infectives declined by 2.4% in 2025.

Top R&D pipeline by therapeutic area, 2024 vs. 2025



Source: Pharmaprojects, January 2025

Find out more about what is on trend and what has gone out of style in our full Pharma R&D Annual Review 2025, available at citeline.com/RD25.