



## AbCellera Biologics Stock: Here's What's Coming in 2023

### Description

**AbCellera Biologics** ([NASDAQ:ABCL](#)) is a Vancouver-based biotechnology company that develops an antibody discovery platform. Today, I want to discuss what lies ahead for this biotech stock in 2023 and beyond. Let's jump in.

### How has this biotech stock performed over the past year?

Biotech stocks have proven explosive but highly volatile over the past decade. AbCellera Biologics is no different. Shares of this biotech have climbed 6.9% year over year as of close on January 16. The stock has shot up 9.3% in the first weeks of the new year.

This biotech stock went public on the NASDAQ on December 11, 2020. It would suffer a steady decline in the months that followed its initial public offering (IPO). That said, it has shown some promise of late. Investors looking for a growth opportunity should look hard at AbCellera today.

### Should you be excited about AbCellera's future?

In 2021, Grand View Research estimated that the global biotechnology market was valued at US\$1.02 trillion in 2021. The report projected that the global biotech market would deliver a compound annual growth rate (CAGR) of 13% from 2022 through to 2030. Investors should be eager to expose themselves to this promising market going forward.

More specifically, AbCellera has grown on the back of its industry leading engine for antibody discovery and development. Grand View Research also valued the global monoclonal antibodies market at US\$185 billion in 2021. The report projects that this market will deliver a CAGR of 11% from 2022 through to 2030. This illustrates how explosive this biotech stock can be going forward.

## Why investors should be encouraged by its most recent earnings

Investors can expect to see AbCellera's final batch of fiscal 2022 results in the second half of February. This company released its third-quarter (Q3) fiscal 2022 earnings on November 8.

The company delivered total revenue of \$101 million — up from \$6 million in Q3 fiscal 2021. Meanwhile, cumulative program starts increased 33% to 92. AbCellera posted basic net earnings per share of \$0.09 and diluted net earnings per share of \$0.08 compared to a net loss of \$0.08 per share (basic and diluted) in the prior year. Net income climbed to \$26.6 million — up from \$21.4 million in Q3 2021.

On the business front, programs under contract remained at a cumulative total of 164. Bebtelovimab is a monoclonal antibody that has been developed by AbCellera and **Eli Lilly** as a treatment for COVID-19. Royalties associated with bebtelovimab came to \$93.3 million in Q3 2022, which made up the bulk of the company's Q3 revenue. Better yet, the company closed out the quarter with strong liquidity of \$868 million of cash, cash equivalents, and marketable securities.

## AbCellera: Is this biotech stock worth buying today?

Shares of this exciting biotech stock are trading in favourable value territory at the time of this writing. Moreover, AbCellera is well positioned to deliver strong earnings growth in the quarters ahead. I'm looking to snatch up this promising stock after the midway point in January 2023.

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