

Global Psoriasis Drugs Market 2019 Key Players, Trends, Sales, Supply, Demand, Analysis and Forecast 2025

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PUNE, MAHARASTRA, INDIA, November 27, 2019 /EINPresswire.com/ -- Psoriasis Drugs Market:

Executive Summary

The psoriasis drugs market consists of sales of psoriasis drugs. Psoriasis is a persistent skin disorder which causes distress and pain through patches of abnormal skin. Psoriasis can be caused due to injuries to skin, medications, genetics, infection, diet, weather, etc. The drugs vary depending on the severity of the infection and provide relief from infections. Examples of drugs in the psoriasis market include Clobetasol (Temovate), triamcinolone (Aristocort), fluocinolone (Synalar), and betamethasone (Diprolene).

The global psoriasis market was valued at about \$30.13 billion in 2018 and is expected to grow to \$46.57 billion at a CAGR of 11.5% through 2022.

North America was the largest region in the psoriasis drugs market in 2018. This region is expected to remain the largest during the next five years. The psoriasis drugs market in Asia Pacific is forecasted to register the highest CAGR during 2018-2023.

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The rise in the prevalence of psoriasis patients is driving the Psoriasis market. Psoriasis is caused due to immune system, genetics and environment. The rise in psoriasis patients in the past few years can be mainly attributed to climate change, stress and unhealthy lifestyle. According to the World Health Organization (WHO), psoriasis had affected at least 100 million individuals worldwide in 2016.

The high cost of psoriasis therapy is a restraint for the psoriasis market. According to a study conducted by JAMA Dermatology in 2019, the typical psoriasis treatments with biologics are very costly, ranging between \$10,000 and \$25,000 per year. The high cost is because patent protections are preventing many alternative drugs.

Combination therapy is an emerging trend in the psoriasis market. Combination therapy is an f treatment that combines two different psoriasis treatments at the same time. When two drugs with different mechanisms of action are combined (combination therapy), the effect is greater than that obtained by monotherapy (treatment with a single drug). Studies suggest that combination therapy eases psoriasis symptoms more effectively than a single therapy and has lesser side effects. An example of combination therapy for the treatment of active psoriatic arthritis (PsA) is taltz (ixekizumab) with methotrexate developed by Eli Lilly and Company.

The process of approval of psoriasis drugs is becoming easier globally. This is evident from the increasing approvals of drugs for psoriasis in the recent years. Some of the examples include the

first regulatory approval of SKYRIZI™ (risankizumab) for the treatment of plaque psoriasis in Japan in 2019, and the approval of a new treatment for plaque psoriasis in Europe in 2018. Hence, the increasing ease of drug approvals is expected to drive the psoriasis drugs market in the coming years.

Major players in the market are AbbVie Inc., Pfizer Inc., Novartis, Eli Lilly and Company and Celgene Corporation.

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