

Multiple Sclerosis Drugs Market In-depth Analysis, Business Strategies, and Growth Rate

Multiple Sclerosis Drugs Market was valued at ~US\$ 20 Bn in 2019, is expected to reach ~US\$ 31.5 Bn by 2027

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EINPresswire.com/ -- Multiple Sclerosis
Drugs Market: Introduction



In terms of revenue, the multiple sclerosis drugs market is projected to expand at a CAGR of ~6% during the forecast period, due to numerous factors, about which TMR offers comprehensive insights and forecasts in the global multiple sclerosis drugs market report.

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Multiple sclerosis is a central nervous system disorder. It is a potentially disabling disease of the spinal cord and brain. In multiple sclerosis, the immune system attacks the myelin (protective sheath) that shields nerve fibers, which causes communication issues between the brain and the rest of the body. Multiple sclerosis can cause permanent deterioration or damage to the nerves. The cause of multiple sclerosis is still unknown. Researchers believe that genetic and environmental factors contribute to the risk of developing multiple sclerosis.

Rise in prevalence and incidence of multiple sclerosis, rapid increase in the geriatric population leading a surge in cases of multiple sclerosis, and increase in awareness about multiple sclerosis are the major factors fueling the growth of the multiple sclerosis drugs market.

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Use of Monoclonal Antibodies for Treatment of Multiple Sclerosis

In terms of drug class, the multiple sclerosis drugs market has been segmented into interferon beta, sphingosine 1 phosphate receptor modulators, mixed polymers, NF-κB inhibitor,

pyrimidine synthesis inhibitor, monoclonal antibodies, corticosteroids, adrenocorticotrophic hormone, and others. The interferon beta segment accounted for a major share of the multiple sclerosis drugs market in 2018. Interferon beta is a cytokine in the interferon family that is used to treat multiple sclerosis. Interferons are proteins produced by the human body.

Interferon beta drugs include Avonex, Betaseron, Extavia, Rebif, and Plegridy. However, the monoclonal antibodies segment is expected to dominate the multiple sclerosis drugs market during the forecast period. Dominance of the segment can be attributed to the launch of new monoclonal antibody products for the treatment of multiple sclerosis, including Ofatumumab and Ublituximab, during the forecast period.

High Prevalence of Relapsing-remitting MS (RRMS)

In terms disease type, the multiple sclerosis drugs market has been segmented into relapsing-remitting MS (RRMS), primary-progressive MS (PPMS), secondary-progressive MS (SPMS), and progressive-relapsing MS (PRMS). The segment is expected to dominate the global market during the forecast period, due to large patient pool with RRMS. About 75% to 85% of population suffering from MS have relapsing-remitting MS (RRMS).

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Preference for Parenteral Route of Administration for Drugs

In terms of route of administration, the multiple sclerosis drugs market has been bifurcated into parenteral and oral. The parenteral segment dominated the multiple sclerosis drugs market in terms of share in 2018. The segment is expected to dominate the market during the forecast period. More than 60% of multiple sclerosis drugs are in injectable form. Moreover, launch of injectable drugs, such as Ocrevus, Cladribine, and Ofatumumab, and increase in usage of these drugs for the treatment of multiple sclerosis are likely to drive the segment during the forecast period.

Retail Pharmacies & Drug Stores to be Preferred Distribution Channel

Based on distribution channel, the multiple sclerosis drugs market has been categorized into hospital pharmacies, retail pharmacies & drug stores, and online pharmacies. The retail pharmacies & drug stores segment is projected to constitute significant share of the multiple sclerosis drugs market by 2027. Large share of the segment can be attributed to easy availability of multiple sclerosis drugs at retail pharmacy stores and large number of retail pharmacy stores in the U.S., Europe, and developing countries. Increase in the number of retail pharmacy store chains in developing as well as developed countries is anticipated fuel the growth of the segment during the forecast period.

Multiple Sclerosis Drugs Market: Prominent Regions

North America to Create High Incremental Opportunity

In terms of revenue, North America is projected to dominate the multiple sclerosis drugs market from 2019 to 2027. This can be ascribed to higher sales of multiple sclerosis drugs in countries such as the U.S. and Canada. Moreover, rise in prevalence of multiple sclerosis in the region and favorable medical reimbursement policies in the U.S. and Canada drive the market in North America. However, the multiple sclerosis drugs market in Asia Pacific is expected to expand at a relatively high CAGR during the forecast period. The multiple sclerosis drugs market in Asia Pacific is driven by a large pool of patients with multiple sclerosis in China and Japan, approval and launch of new products, and rise in investments by leading players in the region in therapeutic drugs for multiple sclerosis disease.

New product launches in China and Japan and rigorous marketing campaigns adopted by leading players in order to gain competitive advantage are anticipated to augment the market in Asia Pacific during the forecast period. However, patent expiry of top branded drugs in Japan is expected to hamper the growth of the market in the country from 2018 to 2020.

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Strategic Collaborations, Investments, and Launch of New Products to Drive Market

The report provides profiles of leading players operating in the multiple sclerosis drugs market. Bayer AG, Teva Pharmaceutical Industries Ltd., Novartis AG, Sanofi, F. Hoffmann-La Roche Ltd., Celgene Corporation, Acorda Therapeutics, Inc., Biogen, Inc., Actelion Pharmaceuticals (Johnson & Johnson), EMD Serono (Merck KGaA), and AbbVie, Inc. are the major players operating in the global multiple sclerosis drugs market. These players have adopted strategies such as strategic collaborations, launch of new products, and investments to increase share and presence in the multiple sclerosis drugs market.

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