Rheumatoid Arthritis Drugs Market Size to Reach $62,935 Million by 2027 Rise in Demand for DMARDs

Rise in patient awareness toward rheumatoid arthritis treatment are the other factors that contribute to the growth of the market

Rheumatoid Arthritis Drugs Market

PORTLAND, OR, UNITED STATES, August 13, 2021 /EINPresswire.com/ -- Rise in the prevalence of rheumatoid arthritis, surge in geriatric population, and transition from symptom management to slowing the progression of the disease are the major factors that drive the growth of the global rheumatoid arthritis drugs market. By route of administration, the parenteral segment held the major share in 2019. By region, on the other hand, Asia-Pacific would grow at the fastest CAGR throughout the forecast period.

Global Rheumatoid Arthritis Drugs Market was estimated at $57.92 billion in 2019 and is expected to hit $62.93 billion by 2027, registering a CAGR of 2.8% from 2020 to 2027. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends.

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Rise in the prevalence of rheumatoid arthritis, surge in geriatric population, and transition from symptom management to slowing the progression of the disease are the major factors that drive the growth of the global rheumatoid arthritis drugs market. On the other hand, side effects associated with the medication and higher cost of biologics & biosimilars restrain the market growth to some extent. Nevertheless, developments in the field of biosimilars and novel biologics are expected to pave the way for new opportunities in the industry.

Covid-19 scenario-

1) The manufacturing of drugs are considered under essential services and thus, the global rheumatoid arthritis drugs market has not been much affected.

2) Drugs used for treatment of rheumatoid arthritis like tocilizumab and hydroxychloroquine have also been studied for treatment of the novel corona virus.

The global rheumatoid arthritis drugs market is analyzed across drug class, administration, sales channel, and region. Based on drug class, the disease-modifying anti-rheumatic drugs segment contributed to nearly four-fifths of the global rheumatoid arthritis drugs market share in 2019 and is projected to retain its dominance throughout the forecast period. The non-steroidal anti-inflammatory drugs segment, on the other hand, is expected to portray the highest CAGR of 3.5% from 2020 to 2027.

Based on route of administration, the parenteral segment accounted for nearly three-fourths of the global rheumatoid arthritis drugs market revenue in 2019and is anticipated to rule the roost by 2027. Simultaneously, the oral segment would register the highest CAGR of 3.1% till 2027.

Based on region, North America generated the highest in 2019, generating more than two-fourths of the global rheumatoid arthritis drugs market. At the same time, the Asia-Pacific region would showcase the fastest CAGR of 3.2% by 2027. The other two provinces studied in the report include Europe and LAMEA.

The key market players analyzed in the global rheumatoid arthritis drugs market report include Amgen Inc., UCB S.A., Eli Lilly and Company, Merck & Co., Inc., F. Hoffmann-La Roche Ltd, Johnson & Johnson, AbbVie Inc., Bristol-Myers Squibb Company, Novartis AG, and Pfizer Inc. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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