

Liver Disease Treatment Market Size worth \$19,536 million by 2022

Liver disease is characterized by improper functioning of liver, causing disorders like hepatitis, fatty liver, and cirrhosis.

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EINPresswire.com/ -- The growth of the global liver disease treatment market is driven by an increasing prevalence of liver diseases, due to increasing consumption of alcohol and unhealthy diets, along with an increase in geriatric population and the rise of government and non-government awareness programs. Additionally, the availability of generic and bio-similar drugs provides lucrative opportunities to emerging market players. However, strict government regulations, and side-effects & high cost associated with drugs hamper market growth.



Global Liver Disease Treatment Market is expected to garner \$19,536 million by 2022, registering a CAGR of 11.72% during the forecast period 2016 - 2022.

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The factors driving the liver disease treatment market are rapidly changing lifestyle patterns such as increasing consumption of alcohol, and unhealthy diets; and increasing prevalence of liver diseases. In addition, growing geriatric population, increasing government and non-government awareness programs, and rising R&D investments for the development of novel therapies are also playing pivotal role in the growth of the liver disease treatment market. Moreover, owing to the patent expiry of several drugs such as Epivir- HBV, generic and biosimilar drugs market have more potential in the liver disease treatment arena. However, stringent government regulations for the approval of drugs, high cost incurred in R&D and risks of side-effects associated with liver disease medications is expected to hamper the growth of the

market during the forecast period.

North America and Europe collectively garnered in more than half of the global revenue in 2015. North America is expected to continue its market dominance throughout the forecast period, growing at a CAGR of 11.9%, due to the increasing prevalence of liver diseases, growing geriatric population, and increased awareness about the various liver diseases and their treatment. However, Asia-Pacific is projected to grow at the highest rate from 2016 to 2022, registering a CAGR of 12.5%, owing to the rise in liver diseases among the regional populace and an increase in R&D investments in the region.

Key findings of liver Disease Treatment Market:

Corticosteroids drug is projected to be the fastest growing segment, registering a CAGR of 16.49% during the forecast period

North America is expected to lead the market throughout 2022 and is projected to grow at a CAGR of 11.89%, during 2016 and 2022

Asia-Pacific is expected to grow with a CAGR of around 12.51%, due to increasing prevalence of liver diseases and increasing R&D investments in this region

The prompt players in the liver disease treatment market have adopted strategies such as innovative product launch, merger & acquisition, partnership and business expansion to gain maximum market share.

The major companies profiled in the report include:

Gilead Science Inc.

Bayer AG

AstraZeneca PLC

GlaxoSmithKline plc

Merck & Co. Inc

Sanofi AG

Pfizer Inc.

Bristol-Myers Squibb Company

Novartis AG

Johnson & Johnson Private Limited.

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David Correa

Allied Analytics LLP

+1 -503-894-6022

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