

Ankylosing Spondylitis Drugs Market is Projected to Grow at a CAGR of 9.14% from 2021 to 2028

The global ankylosing spondylitis drugs market is estimated to reach USD 9.82 billion by 2028, at a CAGR of 9.14% from 2021 to 2028.

NEWARK, UNITED STATES, NEW JERSEY, October 27, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, the [global ankylosing spondylitis drugs market](#) is expected to grow from USD 4.93 billion in 2020 to USD 9.82 billion by 2028, at a CAGR of 9.14% during the forecast period 2021-2028. The North America region emerged as the largest market for the ankylosing spondylitis drugs market with a 40.6% share of the market revenue in 2020. This is because North America is growing tremendously in terms of the healthcare industry. North America region has become the hub for the technological development and transformation of the industry. Asia Pacific region is anticipated to grow at the highest CAGR of 9.7% over the forecast period in the global ankylosing spondylitis drugs market. Growing health awareness among the consumers and rising healthcare expenditure in the region, driving the growth of the market.

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Some of the major companies in the global ankylosing spondylitis drugs market are Johnson & Johnson, Abbvie, Hetero, Merck & Co., BoehringerIngelheim, UCB, Amgen, Janssen Biotech, Inc., ZydusCadila and IZANA Bioscience among others. To enhance their market position in the global ankylosing spondylitis drugs market, the key players are now focusing on adopting the strategies such as product innovations, recent developments, mergers & acquisitions, joint venture, collaborations, and partnership. For instance, in January 2019, ZydusCadila announced the launch of its biosimilar Adalimumab, and to be marketed under the brand name Exemptia, to treat autoimmune disorders such as rheumatoid arthritis, juvenile idiopathic arthritis, and Ankylosing Spondylitis.

The molecule type segment is divided into small molecules, biologics, and biosimilars. The biologics is anticipated to grow at the highest CAGR of 9.9% over the forecast period. This is attributable to its more promising results in clinical development as compared to other molecules. It helps to reduce the back pain and stiffness by targeting specific proteins in the immune system that cause inflammation, including tumour necrosis factor (TNF) and interleukin 17 (IL17). The route of administration segment includes oral and parental. The oral segment

accounted for the major market share of 64.8% in 2020. This is mainly due to, major drugs for these conditions are given by oral route of administration. The distribution channel segment includes hospitals, pharmacy, retail pharmacy, and online pharmacy. Online pharmacy segment is anticipated to grow at the highest CAGR of 10.2% over the forecast period. The rising preference of patient for the online pharmacy due to convenience boosting the market growth.

Increasing incidence of ankylosing spondylitis across the globe, further propelling the growth of ankylosing spondylitis drugs market. In addition to this, an increasing proportion of female patients with ankylosing spondylitis, further fueling the growth of the market. However, adverse side effects of various drugs on the body and limited awareness about ankylosing spondylitis, are some of the key factors hindering the growth of the market.

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