

Ulcerative Colitis Drug Market is Expected to Grow at a CAGR of 5.03% from 2021 to 2028

The global ulcerative colitis drug market is expected to reach USD 10.59 billion by 2028, at a CAGR of 5.03% from 2021 to 2028.

NEWARK, UNITED STATES, NEW JERSEY, October 28, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, the [global ulcerative colitis drug market](#) is expected to grow from USD 7.15 billion in 2020 to USD 10.59 billion by 2028, at a CAGR of 5.03% during the forecast period 2021-2028. The North America region emerged as the largest market for the ulcerative colitis drug market with a 44.3% 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. On the flip side, the Asia Pacific region is anticipated to grow at the highest CAGR of 7.9% over the forecast period in the global ulcerative colitis drug market. Increasing health awareness among the consumers and rising healthcare expenditure in the region, driving the growth of the market.

Some of the major companies in the global ulcerative colitis drug market are Bausch Health Companies Inc. (Salix Pharmaceutical), AbbVie Inc., Johnson and Johnson, Boehringer Ingelheim GmbH, Novartis AG, Merck & Co., Teva Pharmaceuticals Ltd., Takeda Pharmaceuticals, Shire, Pfizer Inc. among others. For instance, in December 2017, Boehringer Ingelheim announced the partnership with the Roche, for the development of an oral drug called Locked Nucleic Acid (LNA) oligonucleotides for the treatment of inflammatory bowel diseases (IBDs).

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The type segment is divided into biologics, corticosteroids, immunomodulators, 5-aminosalicylic acid, immunosuppressant, biosimilars, and others. Biologics accounted for the major market share and valued at USD 2.99 billion in 2020. Biologics drugs work in a selective manner, rather than effects on the whole body; thus, people prefer biologics more than any other medicines, fuelling the growth of the market. The route of administration segment for ulcerative colitis drug market is classified into oral and injectable. Oral route of administration is anticipated to grow at the highest CAGR of 5.4% over the forecast period, owing to continuous drug development and ongoing research and development activities to develop new oral drugs for the treatment of ulcerative colitis. The distribution channel segment includes hospital pharmacy, retail pharmacy, and online pharmacy. The hospital pharmacy segment held the largest market share of 46.2% in

the year 2020. Increasing ulcerative colitis patient worldwide led to an increase in the total number of hospitalizations worldwide, results in the growth of hospital pharmacy segment.

The application segment is divided into proctosigmoiditis, ulcerative proctitis, pancolitis, left-sided colitis, acute severe ulcerative colitis, and others. Ulcerative proctitis segment accounted for the largest market share and valued at USD 4.07 billion in 2020. Growing prevalence of ulcerative proctitis, boosting the growth market.

Global ulcerative colitis drug market is expected to witness rapid growth over the forecast period, owing to the growing prevalence and incidences of ulcerative colitis across the globe. The adverse side effects of ulcerative colitis drug on health and lack of public awareness about ulcerative colitis disease and its treatment may hinder the market growth over the forecast period. However, ongoing research and development to launch the new drugs and opportunity to develop generic drugs, are some of the factors, offering future growth opportunities for the vendors in the market.

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