

Ulcerative Colitis Market Expected to Shows Impressive Hike in Growth Rate by 2023

Asia-Pacific and LAMEA collectively accounted for about two-sevenths share of the market and are expected to continue this trend in the future.



PORTLAND, OREGON, US, November 23, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, Ulcerative Colitis Market by Disease Type, Route of Administration, and Molecule Type: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global ulcerative colitis market was valued at \$4,785 million in 2016, and is expected to reach \$7,455 million by 2023, registering a CAGR of 6.5% from 2017 to 2023. The mild ulcerative colitis disease type accounted for nearly half of the market share in 2016.

Access Full Summary at: <https://www.alliedmarketresearch.com/ulcerative-colitis-market>

Ulcerative colitis is an inflammatory bowel disease that affects the colon and rectum of the human body. The disease affects people of any age and most commonly it begins during adolescence and early adulthood, but it may also occur later in life.

The prime factors factor that drive global ulcerative colitis market are increase in prevalence of ulcerative colitis globally and rise in R&D activities by key players towards new drug formulations for disease treatment. In addition, increase in patient assistance programs that has raised the demand for branded drugs further fuels the market growth. Untapped emerging economies that lack proper medical assistance are expected to provide numerous opportunities for market expansion.

The oral segment dominated the ulcerative colitis market with half of the market share in 2016, as it is an easy route of administration and immediate destruction of drugs by gastric acid is avoided. The injectable segment is expected to register the highest CAGR of 6.9%.

The moderate disease type segment is expected to witness highest growth rate throughout the forecast period, with a CAGR of 6.8%. This is due the exponential increase in prevalence of ulcerative colitis and lack of awareness in emerging economies coupled with unavailability of proper treatment modalities and drug approvals. This leads to conversion of an ulcerative colitis disease from mild state to moderate state.

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Key Findings of the Ulcerative Colitis Market:

- The severe disease type segment is anticipated to grow with a CAGR of 6.7% from 2017 to 2023.
- U.S. was the highest shareholder in the North American ulcerative colitis market in 2016, and is poised to retain its lead during the forecast period.
- Biologics registered the highest CAGR of 6.9%.
- India is expected to grow at a significant rate of 7.1%.
- The small molecules segment accounted for half of the share in 2016, registering a CAGR of 6.1%.

In 2016, Asia-Pacific and LAMEA collectively accounted for about two-sevenths share of the market and are expected to continue this trend in the future. This is due to high incidence of ulcerative colitis disease in China, India, and the other developing economies. Moreover, rise in investments towards development of healthcare infrastructure done by key players in the ulcerative colitis treatment field drives growth in the Asia-Pacific region.

The key players operating in the global ulcerative colitis market are Johnson & Johnson, GlaxoSmithKline plc, Eli Lilly and Co., Sanofi Aventis A/S, AstraZeneca plc, Merck & Co., Inc., InDex Pharmaceuticals Holding AB, Ajinomoto Pharmaceuticals Co., Ltd., and Abbott Laboratories. The other prominent players in the value chain include Avaxia Biologics Inc., BioLineRx Ltd., Celgene Corporation, Mitsubishi Tanabe Pharma Corporation, and Salix Pharmaceuticals, Inc.

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