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Liver disease treatment market size to reach 36,455.70 million by 2030 | CAGR 5.7%

Liver disease treatment market size was valued at $20,673.70 million in 2020, and is estimated to reach $36,455.70 million by 2030, growing at a CAGR of 5.7%

Liver Disease Treatment Market Insight 2030

PORTLAND, OREGON, UNITED STATES, July 28, 2022 /EINPresswire.com/ -- The growth of the global liver disease treatment market is attributed to increase in prevalence of liver diseases, rise in drug discovery and research, development activities for safe and effective therapies. Moreover, increase in alcohol consumption, obesity and rise in healthcare expenditure is expected to drive the market growth during the forecast years.

Increase in incidence of liver diseases, surge in government and non-government awareness program, and surge in geriatric population coupled with rise in alcohol consumption and poor dietary habits have boosted the growth of the global liver disease treatment market. However, strict regulatory approvals related to liver diseases treatment drugs and vaccines and resistance to antiviral drugs used in treatment of hepatitis B and C hamper the market growth. On the contrary, presence of strong pipeline products is expected to open new opportunities for the market players in the future.

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>
> *Onkar Sumant*

As per the report, the global liver disease treatment industry generated $20.67 billion in 2020, and is projected to garner $36.45 billion by 2030, growing at a CAGR of 5.7% from 2021 to 2030.

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Liver problems can be caused by a variety of factors that damage the liver, such as viruses, alcohol use, and obesity. Viruses, alcohol consumption, and obesity are all examples of conditions that can harm the liver. Damage to the liver over time can cause scarring (cirrhosis), which can lead to liver failure, which is a life-threatening condition. However, early treatment may enable the liver to recover.

Covid-19 scenario:

The Covid-19 outbreak has a moderate impact due to decline in need for drugs that are used in liver treatment, limited availability of medical care, and shortage of healthcare staff.

The rise in burden of Covid-19 related hospitalization negatively affected the healthcare sector.

On the contrary, the research studies and activities such as clinical trials for safety and efficacy for treatment of liver diseases boosted the demand for liver disease treatment.

North America accounted for a majority of the global liver disease treatment market share in 2020, and is anticipated to remain dominant during the forecast period. This is attributed to increase in consumption of alcohol, unhealthy lifestyle leading to obesity & weight gain, presence of key players, and rise healthcare expenditure in the region. However, Asia-Pacific is anticipated to witness notable growth, owing to rise in R&D activities, surge in liver diseases, unmet medical demands, and increase in investments in the healthcare sector in the region.

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Major market players

AbbVie Inc.
Astellas Pharma Inc.
Abbott Laboratories
Eli Lilly and Company
Bristol Myers Squibb
Emergent BioSolutions (Cangene bioPharma)
F. Hoffman-LA Roche
Merck & Co., Inc. (Merck Sharp & Dohme Corp.)
Gilead Sciences, Inc.
Viatris Inc.

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“We have also published few syndicated market studies in the similar area that might be of your interest. Below are the report title for your reference, considering Impact of Covid-19 Over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market.”

About Allied Market Research:

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David Correa
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