

Ankylosing Spondylitis Market Strategic Analysis and Future Scenarios | AbbVie, Inc and Novartis AG

Ankylosing Spondylitis Market | Asia-Pacific is expected to register the highest CAGR of 6.10% by 2030

PORTLAND, OREGON, UNITED STATE, August 30, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Ankylosing Spondylitis Market](#) by Drug Class, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021-2030," the ankylosing spondylitis market size was valued at \$5,140.94 million in 2020, and is projected to reach \$8,110.59 million by 2030, registering a CAGR of 4.6% from 2021 to 2030.



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Key Findings Of The Study

On the basis of drug class, the NSAIDs segment was the highest contributor to the ankylosing spondylitis market in 2020.

By distribution channel, retail pharmacy segment dominated the market in 2020.

Region wise, North America garnered the largest revenue share in 2020, whereas Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period

The key players operating in the global ankylosing spondylitis market include AbbVie, Inc, Amgen, Inc, Pfizer, Inc, Novartis AG, Eli Lilly and Company, UCB, Inc., Gilead Sciences, Reliance Life Sciences Pvt. Ltd, Janssen Pharmaceuticals, and Merck & Co. Inc.

Factors that drive the growth of the ankylosing spondylitis market include rise in number of hospitals, increase in ankylosing spondylitis patients and advancement in ankylosing spondylitis treatment and surgery. For instance, according to World Health Organization (WHO), in 2021,

musculoskeletal conditions are the leading contributor to disability worldwide, with low back pain being the single leading cause of disability in 160 countries. Furthermore, rise in awareness about ankylosing spondylitis contributes toward growth of the ankylosing spondylitis market.

The COVID-19 outbreak is anticipated to have a negative impact on the growth of the ankylosing spondylitis market as most of the hospitals are not operating on outpatients due to COVID-19, there is implementation of lockdown in many countries. The COVID-19 virus had serious and life-threatening impact on patients with vascular disorders. Hence, to avoid COVID-19 virus infection spread and risk for patients, many of the orthopedic surgeries have either been canceled or postponed. In addition, wave of COVID-19 spread has created burden on hospitals, resulting in many surgeries being postponed and having longer waiting time. For instance, according to a report by British Broadcasting Corporation (BBC), due to second wave of COVID-19, around 4.7 million people were waiting for routine operations and procedures in England in Feb, 2021.

Key Market Segments

By Drug Class

NSAIDs

TNF inhibitors

Others

By Distribution Channel

Hospital pharmacy

Retail pharmacy

Online pharmacy

The ankylosing spondylitis market is segmented into by drug class, distribution channel and region.

On the basis of drug class, the market is divided into NSAIDs, TNF inhibitors and others. The NSAIDs segment dominated the market in 2020, and this trend is expected to continue during the forecast period, owing to increase in number patients suffering from ankylosing spondylitis and high reliability of product.

By distribution channel market is divided into hospitals pharmacy, retail pharmacy, and online pharmacy. The hospital pharmacy segment dominates the ankylosing spondylitis market in 2020, and this trend is expected to continue during the forecast period, and high prevalence of ankylosing spondylitis.

North America accounted for a majority of the global ankylosing spondylitis market share in 2020, and is anticipated to remain dominant during the forecast period. This is attributed to presence of key players in the region. Asia-Pacific is anticipated to witness lucrative growth, owing to increase in number of ankylosing spondylitis patients. Moreover, advancement in ankylosing spondylitis therapy is anticipated to contribute toward the

growth of the ankylosing spondylitis market. For instance, in August, 2019, Lilly, a leading manufacturer of biopharmaceuticals, receives U.S. FDA Approval for Taltz (ixekizumab) for the Treatment of Active Ankylosing Spondylitis. Taltz is a monoclonal antibody used to reduce inflammation and pain. However, high cost of ankylosing spondylitis therapy and adverse effects of drugs used for treatment of ankylosing spondylitis restricted the market growth during the forecast period.

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