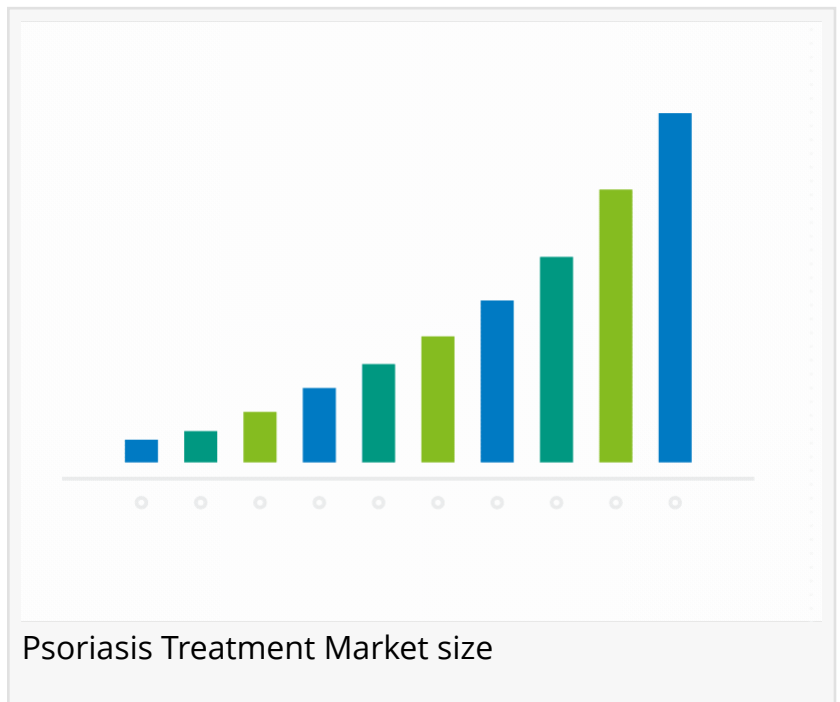


Psoriasis Treatment Market Size, Share, Trends & Industry Analysis 2023 to 2033

Psoriasis Treatment Market was valued at USD 28.66 Bn in 2023 and is projected to reach USD 66.01 Bn by 2033, growing at a CAGR of 8.70% from 2023 to 2033.

NEW YORK CITY, NEW YORK, UNITED STATES, January 16, 2023

/EINPresswire.com/ -- The [Psoriasis Treatment Market](#) is an expanding and competitive industry with multiple new products being introduced over the past few years. The market consists of traditional treatments such as topical creams, phototherapy, and systemic medications, as well as newer therapies such as biologics. With the rising prevalence of psoriasis and increasing awareness among patients, there is a high demand for more effective therapies to treat chronic skin diseases.



In recent years, companies have been investing heavily in research & development to develop novel treatments which offer better efficacy than existing therapies. These include Novartis International AG, Johnson & Johnson, and Pfizer which are expected to drive growth in the psoriasis treatment market over the forecast period. Moreover, increasing the use of combination therapy is expected to provide further impetus for growth in this sector.

To get a detailed analysis of other segments, Request For Sample Report: <https://market.us/report/psoriasis-treatment-market/request-sample/>

Market drivers:

The psoriasis market is growing due to a rapidly increasing senior population, rising rates for plaque and psoriatic joint disease, a large pipeline of biologic and biologic therapies, favorable reimbursement policies, increased prescription volumes, and an increase in the number of

biologic products. All over the globe, patients are searching for effective psoriasis treatment. Biologics are able to target specific areas of the inflammatory cascade, and they have less adverse effects. This has made it possible for this condition to be managed more effectively. Many major companies have turned their attention to biologics research. Psoriasis sufferers need safe and effective medicines. The industry is expected to quadruple in the coming years due to a new wave of biologics for psoriatic disorders. This will create a large market opportunity for investments in clinical trials and product development. Biotherapy is one of the most popular therapeutic modalities.

Many large businesses recognize the potential for market expansion by launching new products. Many innovative products are being developed by market participants who are also keen to form strategic alliances or merges. This segment has a significant market share due to the high efficacy and safety of this class of medication for psoriasis treatment. This pharmacological category is gaining popularity because interleukin-blocking drugs are a viable option for patients who have not responded to other treatments.

Market Restraints

Psoriasis can be a very expensive chronic condition. According to the economic analysis, 20.0% of total costs for treating psoriasis are attributed to medicine. The disease is growing in prevalence. However, the projected market expansion will be limited by high treatment costs and unfavorable reimbursement rules in developing countries. The market for treating psoriasis can be divided into TNF inhibitors and vitamin D analogs as well as interleukin inhibitors and corticosteroids. The interleukin inhibitors market will dominate the global psoriasis treatment market during the forecast period.

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Key Market Segments

Type

TNF Inhibitors

Phosphodiesterase Inhibitors

Interleukin Blockers

Others

Application

Oral

Tropical

Injectable

Key Market Players included in the report:

Novartis International AG
Johnson & Johnson
Pfizer
Merck and
AbbVie and Amgen
Eli Lilly

Recent Developments

LEO Parma announced its strategic partnership with Veeva Systems in September 2021 to conduct clinical trials and achieve better results.

Stelara was approved by the FDA in July 2020 by Johnson and Johnson. This product is used to treat plaque psoriasis, severe to moderate, in children aged 6-11 years old.

AbbVie Limited received approval from the European Commission in November 2021 for SKYRIZI, a subcutaneous injection. This product will likely treat active psoriatica.

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Most Frequently Asked Questions

How big is the psoriasis market right now?

What is the CAGR for the global psoriasis market?

Which are the most prominent players in the psoriasis market?

What are the main driving factors for the psoriasis market?

Which region will be the leader in global psoriasis treatments?

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Taj

Prudour Pvt Lmt

+1 8574450045

[email us here](#)

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