

Psoriasis Treatment Market Expand CAGR of ~8% Assessment for the Driving Factor, Demand & Opportunities During 2023-2033

Global psoriasis treatment market is expected to reach an estimated value of ~USD 50 million by 2033, by expanding at a CAGR of ~8%.



NEW YORK, UNITED STATES, January 20, 2023 /EINPresswire.com/ -- Global [Psoriasis Treatment Market](#) Key Insights

During the forecast period of 2023-2033, the global psoriasis treatment market is expected to reach an estimated value of ~USD 50 million by 2033, by expanding at a CAGR of ~8%. The market further generated a revenue of ~USD 26 million in the year 2022. Major key factors propelling the growth of the psoriasis treatment market worldwide are the increasing prevalence of psoriasis and the rising awareness among people regarding psoriasis treatment.

Market Definition of Psoriasis Treatment

Psoriasis is a non-contagious autoimmune condition that causes patches of skin with uneven texture due to the rapid and uncontrolled growth of skin cells. Considered a chronic skin condition, psoriasis is characterized by plaques and thicker skin. The scalp, knees, navel, and backs of the forearms are among the body parts that are frequently afflicted. Multiple factors, such as environmental conditions and genetic abnormalities, can cause psoriasis. Although it is thought to be an incurable condition, a few therapies can lessen the symptoms. Patients are more prone to experience an earlier onset of psoriatic arthritis. Over the past few years, psoriatic arthritis patients have become more prevalent.

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Global Psoriasis Treatment Market: Growth Drivers

In emerging economies, there are several multiple possibilities for diagnosing and treating psoriasis. Government and medical professionals have launched numerous programs to raise psoriasis awareness in developing nations like China and India. In poorer nations, finding doctors or dermatologists for treatment is now simple. All these factors are predicted to boost

the growth of the global psoriasis treatment market during the forecast period. For instance, a psoriasis awareness campaign called “Be Pso Positive” was introduced in Malaysia by Novartis Corporation Malaysia in November 2018.

The Psoriasis Association of Malaysia, True Complexion, and Edelman Malaysia collaborated to produce the campaign. This is anticipated to boost the market for psoriasis treatments during the forecast period by increasing the number of people receiving psoriasis therapy. Moreover, psoriasis is also thought to be a hereditary condition brought on by the environment. Infections and psychological stress both play a significant influence in the symptoms that are often made worse throughout the winter. These therapies include immunosuppressive medications, vitamin D3 lotion, and steroid creams. Psoriasis affects more than 100 million people globally at any given moment, according to statistics provided by the World Health Organization (WHO).

The global psoriasis treatment market is also estimated to grow majorly on account of the following:

Increasing healthcare expenditure

Increasing prevalence of psoriasis

Higher demand for psoriasis treatment

Increasing awareness regarding psoriasis treatment

Increasing investment in research and development for enhancement of treatment

Global Psoriasis Treatment Market: Restraining Factor

The high cost of medicine and treatment and low awareness among low and middle-income countries this factor is expected to be the major hindrance for the growth of the global psoriasis treatment market during the forecast period.

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Global Psoriasis Treatment Market Segmentation

By Drug Class (TNF Inhibitors, Interleukins Inhibitors, and Others)

The TNF inhibitors segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. The growth of the segment can be ascribed to its widespread patient usage and to a number of benefits, including TNF inhibitors’ fast and long-lasting relief. Moreover, the increasing healthcare expenditure across the globe is estimated to drive segment growth. As per one of the expenditure data reports, global health spending has increased overall during the previous 20 years, doubling in real terms, reaching USD 8.5 trillion in 2019 and 9.8% of GDP (up from 8.5% in 2000).

By Type (Plaque Psoriasis, Psoriatic Arthritis, and Others)

By Route of Administration (Oral, Parenteral/systematic, and Topical)

By Distribution Channel (Hospital, Retail Pharmacies, and Online Pharmacies)
By Region

The North America psoriasis treatment market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The region's market is estimated to grow as a result of a substantial presence of well-equipped infrastructure, expanding long-term investment, and cutting-edge healthcare facilities. According to data from the World Bank, the North American area spent 16.32% of its GDP on healthcare services in 2019. Further, the region's market is going to become a key market for companies selling medications for the treatment of psoriasis owing to the region's higher biologics costs compared to those in other areas. Additionally, the market in the region is expected to grow as a result of the leading competitors' strong product pipeline.

The market research report on global psoriasis treatment also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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Key Market Players Featured in the Global Psoriasis Treatment Market

Some of the key players of the global psoriasis treatment market are LEO Pharma A/S, Amgen Inc., UCB S.A., Merck & co. Inc., Evelo Biosciences Inc., Sun Pharmaceutical Industries Ltd., Johnson & Johnson Services Inc., Novartis AG, AbbVie Inc., Pfizer Inc., and others.

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