

Multiple Sclerosis Drug Market: Size, Industry Statistics, Growth, Trends, Demographics and Revenue Forecast by 2033

Multiple sclerosis drug market is estimated to garner a revenue of ~USD 28,000 Million by the end of 2033 by growing at a CAGR of ~4%, 2023



NEW YORK, UNITED STATE, January 27, 2023 /EINPresswire.com/ -- Global Multiple Sclerosis Drug Market Key Insights

During the forecast period of 2023-2033, the global multiple sclerosis drug market is expected to reach an estimated value of ~USD 28,000 million by 2033, by expanding at a CAGR of ~4%. The market further generated a revenue of ~USD 23,000 million in the year 2023. Major key factors propelling the growth of multiple sclerosis drug market worldwide are the increasing cases of multiple sclerosis, and rise in the researches of multiple sclerosis treatment.

Market Definition of Multiple Sclerosis Drug

Multiple sclerosis (MS) is a disease which destroys nerve cells in the brain and spinal cord. Demyelination, axonal transection, and neurodegeneration are symptoms of the chronic inflammatory immune-mediated disease. As the disease worsens, such lesions can reduce the ability to control physiological functions and cause clinical impairment. Clinically isolated syndrome (CIS), relapsing remitting (RRMS), primary progressive (PPMS), and secondary progressive (SPMS) are the several kinds of MS, which vary in the frequency of relapses and the rate at which disability progresses. Although there is currently no cure for MS, there are some treatments that can help control the condition and decrease its development.

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Global Multiple Sclerosis Drug Market: Growth Drivers

The growth of the global multiple sclerosis drug market can majorly be attributed to the approval of the new products launched by the key players. For instance, the U.S. Food and Drug Administration has approved PONVORY, according to Janssen Pharmaceutical Companies. For

the treatment of individuals with relapse multiple sclerosis, Ponvory is an oral drug. On the other hand, the market growth can also be attributed to partnership and mergers is also projected to drive the market growth. For instance, in order to jointly promote multiple sclerosis medications such as Tecfidera, Tysabri, and Avonex in Japan, Biogen worked with Eisai Co., Ltd. Furthermore, rise in the researches which leads to innovation of new products is expected to boost the market growth. One such instance is the start of phase 3 of ADS-5102's safety and effectiveness in individuals with multiple sclerosis and walking disability, which was announced by Adamas Pharmaceuticals, Inc.

The global multiple sclerosis drug market is also estimated to grow majorly on account of the following:

Dynamic government efforts for the patients

Surging number of patients living with multiple sclerosis

Expanding researches and innovation for the multiple sclerosis' treatment

New product launches by key market players

Growing healthcare sector

Global Multiple Sclerosis Drug Market: Restraining Factor

The treatment and drugs of multiple sclerosis is expensive, there is a dearth of expert trainers and proper healthcare infrastructure and the etiology of the multiple sclerosis is difficult to identify which makes its drug development a challenging process. Hence this factor is expected to be the major hindrance for the growth of the global multiple sclerosis drug market during the forecast period.

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Global Multiple Sclerosis Drug Market Segmentation

By Drug (Immunomodulators, Immunosuppressants, Interferons, and Others)

By Type (Clinically Isolated Syndrome, Relapse-Relmitting MS, Primary Progressive MS, and Secondary Progressive MS)

By Medication Type (Oral, and Injection)

Out of two, the oral segment is to garner the maximum market revenue by the end of 2033. The segment growth is expected on the account of higher demand of oral medication and increased production of the same. For instance, Tecfidera (dimethyl fumarate DR capsules), an oral medication to treat the relapsing forms of multiple sclerosis, was approved by the US Food and Drug Administration for use by Cipla Inc., furthermore, the rising risk associated with injectable medicines is to boost the demand of oral medicines. Current dangerous injection techniques are thought to be responsible for more than 1 million annual deaths and nearly USD 535 million in lost productivity.

By Treatment (Medications, Stem Cell Therapy, Physical Therapy, and plasma Exchange)

By End User (Hospitals, Specialty, Clinics, Homecare, and Others)

By Region

The North America multiple sclerosis drug market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. Rise in the cases of multiple sclerosis in the region, in addition, growing burden of the women patients suffering with multiple sclerosis are the few factors which are expected to boost the market growth in the North America. Every week, about 200 new cases of multiple sclerosis are reported in the United States. Furthermore, it had an impact on about 400,000 people in 2019. In the 140 cases per 100,000 persons in North America, around 70% of patients are female, and over the past 30 years, the ratio of women to males has climbed from 2:1 to 3:1.

The market research report on global multiple sclerosis drug 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).

Key Market Players Featured in the Global Multiple Sclerosis Drug Market

Some of the key players of the global multiple sclerosis drug market are Pfizer Inc., F. Hoffmann-La Roche Ltd., Novartis AG, Sanofi, Teva Pharmaceutical Industries Ltd., Merck KGaA., Janssen Pharmaceuticals Companies of Johnson & Johnson, Bristol-Myers, Squibb Company, Cipla Inc., Biogen, and others.

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