Rare Neurological Disease Treatment Market Expected to Reach US$ 13,830 Million by 2027

NEW YORK, UNITED STATES, February 1, 2023 /EINPresswire.com/ -- The Insight Partners Latest Research for Report "Rare Neurological Disease Treatment Market to 2027" Includes Global Analysis and Forecasts by Indication (Narcolepsy, Amyotrophic Lateral Sclerosis, Alzheimer's Disease, Multiple Sclerosis, Spinal Muscular Atrophy (SMA), Duchenne Muscular Dystrophy, Other Indication); Drug Type (Organic Compounds, Biologics); Distribution Channel (Online Pharmacies, Hospital Pharmacies, Retail Pharmacies); Mode of Administration (Oral, Injectables) and Geography

'Rare Neurological Disease Treatment Market to 2027 – Global Analysis and Forecasts by Indication, Drug Type, Distribution Channel, and Mode of Administration.' The global Rare Neurological Disease Treatment Market is expected to reach US$ 13,830.96 Mn in 2027 from US$ 7,300.12 Mn in 2019. The market is estimated to grow with a CAGR of 8.5% from 2020-2027. The report provides trends prevailing in the global rare neurological disease treatment market and the factors driving market along with those that act as hindrances.

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Neurological diseases having less diagnostics and treatment options affecting small number of population is termed as rare neurological diseases. These diseases target the nervous system, which include the brain, spinal cord, and all the nerves that run throughout the human body. Amyotrophic lateral sclerosis (ALS), Duchenne muscular dystrophy, Huntington's disease are few examples of rare neurological conditions.

Segments:

The global rare neurological disease treatment market, based on drug type, was segmented as organic compounds, and biologics. The biologics segment held the largest share of the market in 2019 and the same segment is anticipated to register the highest CAGR during the forecast period. Biologic segment offers novel therapies that provides innovative treatment options for patients. Also, biologics have shown positive results in the treatment of diseases such as Alzheimer's disease, multiple sclerosis, amyotrophic lateral sclerosis, Parkinson's disease. For instance, L-DOPA treatment is considered as a standard of care for patients, and it assists in managing the common motor symptoms, including tremors and dyskinesia in the patients of

Parkinson's disease.

Market Leaders:

Market leaders operating in the market have undertaken various organic growth strategies in the rare neurological disease treatment market. The rare neurological disease treatment market majorly consists of the players such as Allergan plc, Bayer AG, GlaxoSmithKline plc, Johnson & Johnson Services, Inc, Merck & Co., Inc., Novartis AG, Pfizer Inc., Sanofi, Teva Pharmaceutical Industries Ltd and Takeda Pharmaceutical Company Limited among others. Several organic approaches, such as product launches, and expansion/relocation in the rare neurological disease treatment market, have resulted in the positive growth of the market. Product launches help the company to strengthen its product offering and the customer base, which allows the company to hold a strong position in the market. Similarly, utilizing expansion activities, it is easy to venture into untapped economies and use the opportunities being offered.

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Below is the list of the growth strategies done by the players operating in the Rare Neurological Disease Treatment market:

Feb-20: Followed by U.S. Food and Drug Administration (FDA) approval for UBRELVY (ubrogepant), Allergan plc launched the product in 2020 for adults with acute migraine with or without aura.

Jan-20: Charles River has entered a multi-year drug discovery collaboration with Takeda Pharmaceutical Co. to launch multiple integrated programs across Takeda's four core therapeutic areas—oncology, gastroenterology, neuroscience, and rare disease—with the goal of delivering preclinical candidates that Takeda can advance into clinical development

Nov-19: Merck (MSD) has acquired small molecule therapies developer Calporta Therapeutics. The company develops small molecule agonists to treat lysosomal storage diseases and neurodegenerative disorders

For instance, in December 2019, Healx in partnership with Boehringer Ingelheim announced a plan to discover new treatment approaches towards rare neurological diseases in coming years. Additionally, they are planning to discover new therapeutic options for the treatment of fragile X syndrome and Pitt-Hopkins syndrome. Additionally, in January 2020, Ovid Therapeutics, a well-known player in rare neurological diseases treatment market, announced the enrollment of patients for pivotal Phase 3 NEPTUNE trial associated with Angelman syndrome. The results of this research study are expected in mid-2020. Such increasing awareness and developments for rare neurological diseases are likely to boost the growth of the global rare neurological diseases treatment market during the forecast period.

The rare neurological disease treatment market for is expected to grow, owing to factors such as growth rising prevalence of rare neurological diseases, and favorable pipeline drugs and robust research activities for the treatment of rare neurological diseases. Moreover, increasing awareness of rare neurological diseases coupled with developing healthcare infrastructure is likely to have a positive impact on the growth of the market in coming years.

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