

Multiple Sclerosis Drugs Market : Top 10 Company Profiles and 2030 Development Trends

Increasing R&D investments and government initiatives is a significant factor driving global multiple sclerosis drugs market revenue growth

VANCOUVER, BC, CANADA, May 25, 2023 /EINPresswire.com/ -- The global [Multiple Sclerosis \(MS\) drugs market](#) size is expected to reach USD 33.59 Billion at a steady revenue CAGR of 3.9% in 2030, according to latest analysis by Emergen Research. One of the primary factor driving market revenue growth is rising prevalence of

multiple sclerosis. According to the Multiple Sclerosis International Federation (MSIF), Most common type of MS is Relapsing-Remitting MS (RRMS), which affects around 85% of MS victims. According to MSIF, about 2.8 million individuals suffer from MS globally, while approximately a quarter of them reside in low- and middle-income countries. According to Atlas 3rd Edition

Epidemiology report, 1 out of every 3,000 individuals globally are suffering from MS. In countries with highest frequency, 1 in every 300 individuals are found to have multiple sclerosis, while at least 30,000 youngsters under the age of 18 suffer from MS.

Multiple sclerosis has no known cure, hence its treatment typically focuses on accelerating recovery from attacks, decelerating disease progression, and maintaining MS symptoms. Several drugs are in research phase, while some of these medications have shown potential in recent studies for treating MS. According to the findings of phase

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Multiple Sclerosis Drugs Market Size – USD 23.68 Billion in 2021, Growth – at a CAGR of 3.9%, Market Trends – Rising product approvals and increase in disease prevalence in the North America region”

Emergen Research



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2 clinical trial, ibudilast could help to slow the progression of disability in individuals with multiple sclerosis. Manufacturer intends to conduct a phase 3 clinical trial to gain more

knowledge about this medication. Hematopoietic Stem Cell Transplantation (HSCT) therapy is a potential future treatment for multiple sclerosis that is currently being researched, but is not yet approved, however, interest in the field is rising and clinical trials are underway.

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Geneticists as well as other scientists are browsing human genome for signs to fully comprehend causes and risk factors of MS. In addition, over 200 genetic variants associated with MS have been recognized by members of International MS Genetics Consortium. High instances of diseases have increased need for effective treatment and market players are investing significantly in research to develop effective therapies. For instance, a recent research discovered four new genes associated with this condition. Subsequently, due to such outcomes scientists are building innovative methods and techniques to forecast and prevent MS. On 3 August, 2022, the National Multiple Sclerosis Society committed USD 19 million to launch 40 new multi-year research awards, which is aimed at restoring function and permanently curing MS, to accelerate progress towards curing MS.

The report also studies the key companies of the Multiple Sclerosis Drugs market along with analysis of their business strategies, M&A activities, investment plans, product portfolio, financial standing, gross profit margin, and production and manufacturing capacities. Some players analyzed in the report are: Biogen, Novartis AG, F. Hoffmann-La Roche Ltd, Bayer AG, Pfizer Inc., Merck & Co., Inc., Sanofi, Teva Pharmaceutical Industries Ltd., GSK plc., and Acorda Therapeutics.

Some Key Highlights From the Report

On 25 July 2022, the U.S. FDA approved a first-of-a-kind biosimilar, natalizumab, which is developed by Polypharma Biologics. For instance, several applications are covered by the medication, relapsing MS and relapsing-remitting MS, among others. The Marketing Authorization Application (MAA) has also been accepted by European Medicines Agency (EMA) for this proposed biosimilar.

The immunomodulators segment is expected to account for largest revenue share over the forecast period owing to its ability to treat relapsing forms of MS by slowing accumulation of symptoms. It can primarily reduce the number of immune cells, alter their function, or prevent access to central nervous system (i.e., the brain and spinal cord). They have been found to be reasonably effective and reduce relapses by 30% on average, while remaining relatively safe. As a result, these factors are responsible for immunomodulators large revenue share.

The oral segment is expected to grow at a rapid revenue rate during the forecast period owing to increased demand from MS patients. Oral medication, Monomethyl fumarate (Bafiertam), is expected to have a few side effects owing to its slow and steady release in the body. Ponesimod (Ponvory), which was approved by FDA in 2021, has shown to reveal fewer brain lesions than

others. As a result of these benefits, oral medications are becoming increasingly popular.

The hospital pharmacy segment is expected to lead in terms of revenue share during the forecast period, owing to an increase in number of health policies and government efforts. Furthermore, promising health reimbursements are driving revenue growth of this segment. Patients can make better purchasing decisions, allowing a significant change in consumer's shopping excursion and increasing customer satisfaction and trust.

The North America market is expected to account for largest revenue share during the forecast period, owing to increase in product approvals as well as increase in disease prevalence. One example of such an initiative is introduction of Generic Drug User Fee Amendments (GDUFA) by the United States Food and Drug Administration (U.S. FDA). The amendment was created to speed up public access to generic medications that are safe and effective while cutting costs for businesses. According to recent National MS Society research, approximately 1 million individuals in the U.S. have multiple sclerosis, out of a total of 2.3 million cases globally. According to research, the age group 45-49 years had highest prevalence of this disease. It has also been discovered that likelihood of females developing multiple sclerosis is 3.13 times higher.

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Emergen Research has segmented the global multiple sclerosis drugs market based on drug class, route of administration, distribution channel, and region:

Drug Class Outlook (Revenue, USD Million; 2022-2030)

Immunomodulators

Immunosuppressors

Interferons

Others

Route of Administration Outlook (Revenue, USD Million; 2022-2030)

Oral

Parenteral

Intramuscular

Subcutaneous

Intravenous

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Distribution Channel Outlook (Revenue, USD Million; 2022-2030)

Hospital Pharmacy

Retail Pharmacy

Online stores

Regional Outlook (Revenue, USD Million; 2022-2030)

North America (the U.S., Canada, Mexico)

Europe (the U.K., Germany, France, Italy)

Asia Pacific (India, China, Japan, Korea)

Latin America (Brazil, Argentina, Ecuador, Chile)

Middle East & Africa (Egypt, Turkey, Saudi Arabia, Iran)

Key Questions Answered by the Report:

Which region is expected to dominate the market in the coming years?

What are the recent technological and product advancements occurring in the market?

What are the key strategies adopted by the prominent players in the Multiple Sclerosis Drugs market?

What are the key product types and applications of the Multiple Sclerosis Drugs industry?

What is the outcome of SWOT analysis and Porter's Five Forces analysis?

How is the competitive landscape of the Multiple Sclerosis Drugs market?

Who are the key players in the industry?

What is the growth rate of the industry over the coming years?

What will be the valuation of the Multiple Sclerosis Drugs Market by 2030?

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