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Parkinson's Disease Market Poised to Flourish, Estimated at US$ 17.12 Billion by 2033 with 12.2% CAGR: FMI Study

The APAC Parkinson's disease market is set to expand due to the rise of generic manufacturers and growing prospects, particularly in China, India, and Japan.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 7, 2023 /EINPresswire.com/ -- The predicted value of the worldwide parkinson's disease market in 2022 was US$ 4.82 billion. Given the increasing demand in the worldwide industry, it is anticipated that by 2023, its valuation will amount to US$ 5.41 billion. Additionally, the market is expected to grow at a consistent 12.2% CAGR between 2023 and 2033, reaching a final value of US$ 17.12 billion by the end of that year.

FMI Logo

According to the Parkinson's Foundation, males are more likely than women to have Parkinson's disease. Men were discovered to have a higher occurrence, and their risk was shown to be around 1.5 times higher than that of women. Most often, those over 60 are affected by it. A number of the symptoms of Parkinson's disease can be alleviated with medication and other therapy methods including exercise. Drugs including safinamide, levodopa, benztropine, pramipexole, and selegiline are important therapy options for Parkinson's disease patients.

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Increasing pharmacological approvals for the Parkinson's disease treatment are anticipated to stimulate market expansion throughout the anticipated time frame. For instance, the Japanese pharmaceutical and biotechnology company Kyowa Kirin Co., Ltd. reported in August 2019 that the NOURIANZ medication has received FDA clearance in the United States (istradefylline). It is used as an additional therapy to levodopa/carbidopa in adult patients with Parkinson's disease who are having 'OFF' episodes (PD).

When a patient's medications are not functioning effectively, it can lead to an increase in Parkinson's disease (PD) symptoms including tremor and walking problems, which is known as an "off episode." In the US, NOURIANZ (istradefylline), an antagonist of the adenosine A2A receptor, is used for Parkinson's disease. The medication offers patients with Parkinson's disease a brand-new non-dopaminergic once-daily oral treatment alternative. Such developments are

expected to spur the global growth in the Parkinson's disease market from 2023 to 2033.

Key Takeaways:

The global Parkinson's disease market is currently worth more than US$ 4.82 Billion.

In 2023, the Carbidopa-levodopa segment by drug class type is expected to take the dominant market share of 32%.

In 2023, considering the age type, the adult segment is predicted to gain a 21% market share.

The North American market for Parkinson's disease is predicted to grow with a steady CAGR of 12.5% from 2023-2033.

The APAC for Parkinson's disease is expected to grow with a steady CAGR of 12% during 2023-2033.

"The market is anticipated to expand as more drugs are approved for the treatment of Parkinson's disease and as there is a robust pipeline of novel medications being developed for the condition," opines Sabyasachi Ghosh Associate Vice President at Future Market Insights (FMI).

Competitive Landscape:

Some of the top players in the global Parkison's disease market are:

Sunovion Pharmaceuticals
Adamas Pharmaceuticals
Neurocrine Biosciences
Supernus Pharmaceuticals
Alectos Therapeutics
Kyowa Kirin
AbbVie
Integrative Research Laboratories AB
Annovis Bio Inc.
Cerevel Therapeutics
Biogen Inc.
Amneal Pharmaceuticals

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Some of the recent developments in this domain are:

Biogen Inc. and Alectos Therapeutics signed an agreement in June 2022 to develop and market GBA2 inhibitors (AL01811), a possible therapy for Parkinson's disease patients. This agreement grants Biogen worldwide rights to research, manufacture, and commercialize AL01811. They think they will be well-suited to assist bring AL01811 to patients who need it by combining Alectos' experience in small-molecule therapies with Biogen's worldwide development expertise in Parkinson's disease. They are indeed energized by the prospect of using Biogen's commercial skills to raise the standard of treatment in Parkinson's disease as well as movement disorders in general.

Parkinson's Disease Market Segmentation:

Parkinson's Disease Market By Type:

Juvenile Parkinson Disease
Young-Onset Parkinson's Disease
Idiopathic Parkinson Disease

Parkinson's Disease Market By Age:

Adult
Pediatric

Parkinson's Disease Market By Diagnosis:

CT Scan
MRI Scan
DaTSCAN-SPECT scan
PET Scan

Parkinson's Disease Market By Drug Class:

Carbidopa-Levodopa
Carbidopa-Levodopa Infusion
Dopamine Agonists
Monoamine Oxidase B Inhibitors
Catechol O-Methyltransferase Inhibitors
Anticholinergics
Amantadine

Parkinson's Disease Market By Region:

North America
Latin America
Eastern Europe
Western Europe
Asia-Pacific
Middle East & Africa (MEA)

Author By:

Sabyasachi Ghosh (Associate Vice President at Future Market Insights, Inc.) holds over 12 years of experience in the Healthcare, Medical Devices, and Pharmaceutical industries. His curious and analytical nature helped him shape his career as a researcher.

Identifying key challenges faced by clients and devising robust, hypothesis-based solutions to empower them with strategic decision-making capabilities come naturally to him. His primary expertise lies in areas such as Market Entry and Expansion Strategy, Feasibility Studies, Competitive Intelligence, and Strategic Transformation.

Holding a degree in Microbiology, Sabyasachi has authored numerous publications and has been cited in journals, including The Journal of mHealth, ITN Online, and Spinal Surgery News.

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[Autoimmune Disease Therapeutics Market Analysis](): The global market is likely to be valued at US$ 71,466.47 million in 2023 and is predicted to secure a moderate-paced CAGR of 5.6% during the forecast period.

[Neurodegenerative Disease Market Trends]: The market is anticipated to register a CAGR of 7% during the forecast period, up from US$ 43.7 Billion in 2021 to reach a valuation of US$ 92 Billion by 2032.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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