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Hemophilia Market is projected to surpass US$16.819 billion by 2028 at a CAGR of 6.08%

The hemophilia market is expected to grow at a CAGR of 6.08% from US$11.127 billion in 2021 to US$16.819 billion in 2028.

NOIDA, UTTAR PARDESH, INDIA, November 10, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the hemophilia market is projected to grow at a CAGR of 6.08% between 2021 and 2028 to reach US$16.819 billion by 2028.

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> *Knowledge Sourcing Intelligence*

One of the primary factors positively affecting the market is the increasing number of hemophilic patients and the rising incidences of genetic disorders among persons worldwide. Furthermore, the increasing prevalence of the disease's diagnosis and the growing popularity of preventative therapy to cure hemophilia present profitable growth possibilities for market leaders. Aside from that, governing bodies in various countries are organizing many campaigns to raise awareness about the benefits of early diagnosis and the use of proper techniques to assist neonatal screening, which is boosting the market. Furthermore, major industry players are focused on the introduction of technologically enhanced diagnostic tools and medicines to improve the efficacy and accuracy of hemophilia therapy, which provides a positive market forecast. Additionally, significant expenditures in extending the development of specialized hemophilia treatment centres (HTCs) throughout the world are expected to fuel the market.

Hemophilia is a rare genetic bleeding disorder defined by the blood's inability to clot. The most common causes of this condition are factor VIII (hemophilia A) or factor IX (hemophilia B) deficiency or absence in the blood. Treatment for hemophilia seeks to increase blood clotting, reduce and control bleeding episodes, and improve the overall quality of life. The primary treatment for hemophilia is factor replacement therapy, which restores the missing clotting factor. This requires administering an intravenous injection of the missing clotting factor. The increase in the prevalence of hemophilia, technical improvements in hemophilia therapy, and favourable government efforts for hemophilia management are driving the expansion of the hemophilia treatment market share. The surge in R&D studies for treatment procedures in the sector, as well as the increase in the target population, identification rate, and usage of preventive therapy for hemophilia, all contribute to the hemophilia treatment market expansion.

The market is witnessing multiple collaborations and technological advancements, for instance, Precision Biologic introduced the CRYOcheck Chromogenic Factor IX test in Canada, the EU, Australia, and New Zealand in May 2022, after permission from national health authorities. It was designed to assess FIX activity in hemophilia B patients.

Access sample report or view details: https://www.knowledge-sourcing.com/report/hemophilia-market

Based on disease type the global hemophilia market is divided into hemophilia A, hemophilia B, and others. Hemophilia A had the most market share in the hemophilia market. It is a hereditary condition that results in a deficiency of blood clotting factor VIII. The high incidence of hemophilia A in developed nations, as well as supporting the government's efforts to introduce medications in important markets such as the United States, Europe, and Japan, all contribute to the dominance.

Based on therapy the global hemophilia market is divided into replacement therapy, gene therapy, and others (immune tolerance induction therapy, etc.). Among these, the replacement therapy held the major market proportion and is likely to grow significantly over the forecast period. Replacement therapy is a typical therapeutic option that allows for the restoration of lost clotting factors in individuals with both type A and type B hemophilia. Type A patients receive Factor VIII replacement drugs, whereas type B patients receive Factor IX replacement products. Replacement products can be obtained from plasma or created utilizing recombinant DNA technology.

Based on product type the global hemophilia market is divided into recombinant coagulation factor concentrates, plasma-derived coagulation factor concentrates, and others (desmopressin, etc.). The plasma-derived coagulation factor sector is likely to dominate the worldwide hemophilia treatment market during the forecast period, as major companies focus on boosting plasma collection for production to grow their product range.

Based on Geography the North American region is expected to account for a sizable percentage of the hemophilia market throughout the projected period. Rising hemophilia instances, increased awareness, and technological developments are all reasons contributing to such a high percentage. Moreover, the existence of important companies, increasing patient treatment adoption, advantageous financing assistance, the development of dedicated hemophilia treatment facilities, and the rising incidence of the illness all contribute to market expansion.

As a part of the report, the major players operating in the global hemophilia market, that have been covered are Bayer AG, BioMarin Pharmaceutical, Inc., CSL Behring, Kedrion S.p.A, Novo Nordisk, Pfizer, Inc., Roche (Chugai Pharmaceutical Co.), Sanofi (Genzyme Corporation), Takeda Pharmaceutical (Shire Plc.), Grifols.

The market analytics report segments the hemophilia market using the following criteria:

- BY DISEASE TYPE

o Hemophilia A
o Hemophilia B
o Others

- BY THERAPY

o Replacement Therapy
o Gene Therapy
o Others (Immune Tolerance Induction Therapy etc.)

- BY PRODUCT TYPE

o Recombinant Coagulation Factor Concentrates
o Plasma-derived Coagulation Factor Concentrates
o Others (Desmopressin etc.)

- BY GEOGRAPHY

o North America

- United States
- Canada
- Mexico

o South America

- Brazil
- Argentina
- Others

o Europe

- Germany
- France
- United Kingdom

• Spain
• Others

o Middle East and Africa

• Saudi Arabia
• UAE
• Israel
• Others

o Asia Pacific

• China
• Japan
• South Korea
• India
• Indonesia
• Thailand
• Others

Companies Profiled:

• Bayer AG
• BioMarin Pharmaceutical, Inc.
• CSL Behring
• Kedrion S.p.A
• Novo Nordisk
• Pfizer, Inc.
• Roche (Chugai Pharmaceutical Co.)
• Sanofi (Genzyme Corporation)
• Takeda Pharmaceutical (Shire Plc.)
• Grifols

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