

Neurological Biomarkers Market Expected to Reach \$18.9 Billion by 2031 | Current Trends and Industry Analysis

Neurological biomarkers market is estimated to reach \$18.9 billion by 2031, growing at a CAGR of 13.6% from 2022 to 2031.

PORTLAND, OREGON, UNITED STATES, November 20, 2023 / EINPresswire.com/ -- [Neurological biomarkers market](#) size was valued at \$5.4 billion in 2021, and is estimated to reach \$18.9 billion by 2031, growing at a CAGR of 13.6% from 2022 to 2031.

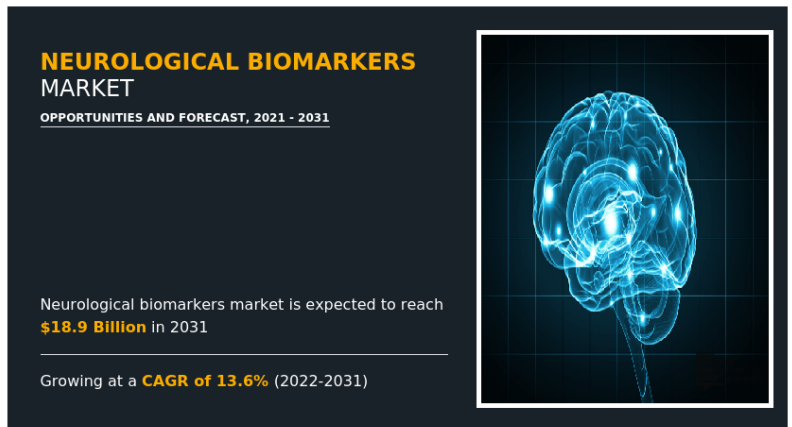
Ever-increasing rise in the incidence of Alzheimer's and Parkinson's is anticipated to contribute toward the robust growth of neurological biomarkers among these two applications. In addition, surge in adoption of neurological biomarkers in drug development and validation has increased over the years to improve the accuracy of clinical trials. Further, rise in transition toward personalized medicine is expected to offer profitable opportunities for the expansion of neurological biomarkers applied across Alzheimer's and Parkinson's.

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On the basis of application of neurological biomarkers, the multiple sclerosis segment is expected to witness a significant CAGR during the forecast period. Rise in incidence rate of multiple sclerosis boot the growth of neurological biomarker market. For instance, according to National Multiple Sclerosis Society 2019, between 750,000 and 1 million people in the U.S. over the age of 18 are living with MS. There are more people living with MS in the Northeast and Midwest than in the South. The rates of MS have increased worldwide since 1955. The first



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report of MS in the U.S. was published in 1976 and found 123,00 cases. A study from 1990 found 300,000 cases of MS. This compares to the estimated 750,000 to 1 million cases in 2019.

On the basis of region, Asia-Pacific is expected to witness highest CAGR during the forecast period in neurological biomarkers market forecast, owing to rise in geriatric population and the launch of various products in the region to fulfill the growing demands. Additionally, the development of human-induced pluripotent stem cells (iPS) for early diagnosis of Parkinson's disease in Japan is a recent trend, which is being followed. In addition, the rise in population in Japan is on an increase and the number has reached to 126.26 million individuals as of 2019. Therefore, such increase in population which is more susceptible to Parkinson's disease is anticipated to help supplement the neurological biomarkers industry growth.

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However, the sales of neurological biomarkers product have witnessed hindrances, owing to the strict government regulations. The emerging ethical issues regarding early diagnosis of Alzheimer's disease, Parkinson's disease, and multiple Sclerosis is expected to impede the market growth. On the contrary, surge in healthcare investments in public as well as private sectors, increase in focus on developing cost-effective biomarker testing increase in patient population, and rise in demand for non-invasive diagnostic techniques for Alzheimer's and Parkinson's are anticipated to open new avenues for expansion of the neurological biomarkers market size during the forecast period.

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