

Multiple Myeloma Market Updates : to Grow at a CAGR of 10.5% from 2022 to 2031 ; Predicted to Surge in Demand by 2031

Key factors that drive growth of global multiple myeloma market include rise in R&D activities in cancer treatment and rapid medication launches and approvals.

WILMINGTON, DELAWARE , UNITED STATES, March 29, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [multiple myeloma market](#) garnered \$19.66 billion in 2021 and is estimated to generate \$53.52

billion by 2031, manifesting a CAGR of 10.5% from 2022 to 2031. The report provides an extensive analysis of changing market dynamics, major segments, value chains, competitive scenarios, and regional landscapes. This research offers valuable guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

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The multiple myeloma market size was valued at \$19,666.74 million in 2021, and is projected to reach \$53,521.76 million by 2031, registering a CAGR of 10.5% from 2022 to 2031. ”

Allied Market Research



Multiple Myeloma Market

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Drivers

- Rise in prevalence of [multiple myeloma](#)
- Surge in initiative taken by government for treatment of multiple [myeloma](#)
- Increase in the number of market players who

manufactures multiple myeloma drugs

Opportunities

Increase in the number of multiple myeloma drug launches and product approvals

Restraints

The high cost of treatments for multiple myeloma, including drugs, immunotherapy, radiation therapy, plasmapheresis, and stem cell transplantation

The adverse effects of multiple myeloma medications like Kyprolis, Abecma, Velcade, and Ninlaro

The research provides detailed segmentation of the global multiple myeloma market based on drug type, end user, disease type and region. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

By drug type, the protease inhibitors segment contributed to more than one-third of the global multiple myeloma market revenue and is projected to rule the roost by 2031. The same segment would also portray the fastest CAGR of 11.1% throughout the forecast period. The segments such as chemotherapy, monoclonal antibody, and others are also studied in the report.

By end user, the hospitals segment accounted for the highest share in 2021, for nearly two-thirds of the global multiple myeloma market revenue and is expected to continue its lead during the forecast period. The same segment, however, would manifest the fastest CAGR of 10.7% throughout the forecast period. The clinics and others segments were also assessed in the study.

By disease type, the active multiple myeloma segment held the largest share in 2021, accounting for more than four-fifths of the global multiple myeloma market and would dominate the market in terms of revenue during the forecast period. The same segment would also cite the fastest CAGR of 10.6% throughout the forecast period. The smoldering multiple myeloma segment is discussed in the report.

By region, North America held the major share in 2021, garnering more than one-third of the global multiple myeloma market revenue and is expected to maintain its dominance by 2031. On the other hand, the Asia-Pacific region would showcase the fastest CAGR of 11.2% throughout the forecast period. The other provinces studied in the report include Europe and LAMEA.

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Leading players in the global multiple myeloma market analyzed in the research include AbbVie Inc., Pfizer Inc., Novartis AG, Teva Pharmaceutical Industries, Johnson and Johnson, Sanofi, Bristol-Myers Squibb Company, Baxter International Inc., Takeda Pharmaceutical Company Ltd, and Amgen Inc.

The report provides a detailed analysis of these key players in the global multiple myeloma

market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, product portfolio, operating segments, and strategic moves of market players to showcase the competitive scenario.

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