

\$74.8 +Billion Neurodegenerative Drugs Market to Surpass by 2031, Growing at a 7.5% CAGR

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The global [neurodegenerative drugs market](#) was valued at \$36.28 billion in 2021 and is projected to nearly double to \$74.81 billion by 2031, expanding at a compound annual growth rate (CAGR) of 7.5% from 2022 to 2031.

Neurodegenerative drugs are designed to treat conditions that progressively damage and deteriorate neurons in the brain and nervous system. Key neurodegenerative diseases include Alzheimer's, Parkinson's, Huntington's, and multiple sclerosis (MS), which are marked by a gradual loss of neuronal function, resulting in diminished brain activity and neurological symptoms. These drugs target various aspects of neuronal degradation, such as the loss of axons, dendrites, synapses, and cell bodies, and the accumulation of abnormal proteins.



The image shows the cover of a market research report. On the left, there is a photograph of various medical supplies including pills, capsules, syringes, and vials. On the right, there is a green and white text box with the following content:

NEURODEGENERATIVE DRUGS MARKET

OPPORTUNITIES AND FORECAST, 2021 - 2031

Neurodegenerative drugs market is expected to reach **\$74.8 Billion** in 2031

Growing at a **CAGR of 7.5%** (2022-2031)

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Neurodegenerative Drugs Market Size, Share, Competitive Landscape and Trend Analysis Report by Drug Class, by Indication, by Distribution Channel : Global Opportunity Analysis and Industry Forecast, 2021-2031

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Impact of COVID-19 on the Market

The COVID-19 pandemic significantly impacted the neurodegenerative drugs market, causing a reduction in drug sales for conditions like Parkinson's and Alzheimer's diseases. Many clinical trials were delayed or postponed, slowing the development of new treatments and negatively affecting market growth. However, the pandemic also led to an increased focus on treatments for neurological and psychiatric disorders, boosting sales for some neurodegenerative drugs.

Market Dynamics

Drivers

Rising Prevalence of Neurodegenerative Diseases: The increasing incidence of conditions such as Parkinson's, MS, and Alzheimer's drives the demand for effective treatments.

Improved Healthcare Infrastructure: Emerging markets with enhanced healthcare facilities present significant growth opportunities.

Increased R&D Investments: Governments, pharmaceutical companies, and non-profit organizations are investing heavily in research and development, leading to innovative treatments.

Restraints

High Costs of Drug Development: Developing new neurodegenerative drugs is a costly and complex process, deterring many companies from entering the market.

Regulatory Challenges: The lengthy and expensive regulatory approval process limits the introduction of new drugs and delays patient access to new therapies.

Segmental Analysis

By Drug Class

The market is categorized into dopamine agonists, decarboxylase inhibitors, cholinesterase inhibitors, immunomodulators, and others. The "others" segment dominated in 2021 due to the high prevalence of neurological conditions. The decarboxylase inhibitors segment is expected to witness the highest CAGR, as these inhibitors reduce the side effects of dopamine replacement therapy.

By Indication

The market is segmented into Parkinson's disease, Alzheimer's disease, multiple sclerosis, and others. The multiple sclerosis segment led the market in 2021, while the Parkinson's disease segment is projected to register the highest growth rate, driven by the rising prevalence of the condition.

By Distribution Channel

The market is divided into hospital pharmacies, drug store & retail pharmacies, and online providers. Drug store & retail pharmacies held the largest market share in 2021, but the online providers segment is anticipated to grow the fastest due to the convenience and lower prices offered by online platforms.

By Region

North America dominated the market in 2021, benefiting from major players' presence and significant investments in R&D. Asia-Pacific is expected to experience the highest growth rate, driven by the expanding pharmaceutical industry, increasing purchasing power, and the growing demand for personalized medicine.

Competitive Landscape

Key players in the neurodegenerative drugs market include AbbVie Inc., Biogen, F. Hoffmann-La Roche Ltd., Novartis AG, and Teva Pharmaceutical Industries Ltd. These companies are engaged in various strategic activities such as product approvals, acquisitions, and collaborations to

enhance their market position. For instance:

Product Approvals:

Biogen's ADUHELM received accelerated FDA approval in June 2021 as the first Alzheimer's treatment.

Novartis's branaplam received fast-track designation from the FDA for Huntington's disease in October 2020.

Acquisitions:

AbbVie acquired Syndesi Therapeutics in March 2022 to expand its neuroscience portfolio.

Collaborations:

Teva and MODAG GmbH formed a strategic collaboration in October 2021 to develop compounds for multiple system atrophy and Parkinson's disease.

Future Prospects

The neurodegenerative drugs market is poised for significant growth, driven by increasing disease prevalence, advancements in healthcare infrastructure, and robust R&D investments. The market's expansion will likely be supported by continued innovation and strategic initiatives by key players, coupled with the growing demand for effective neurodegenerative treatments globally.

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