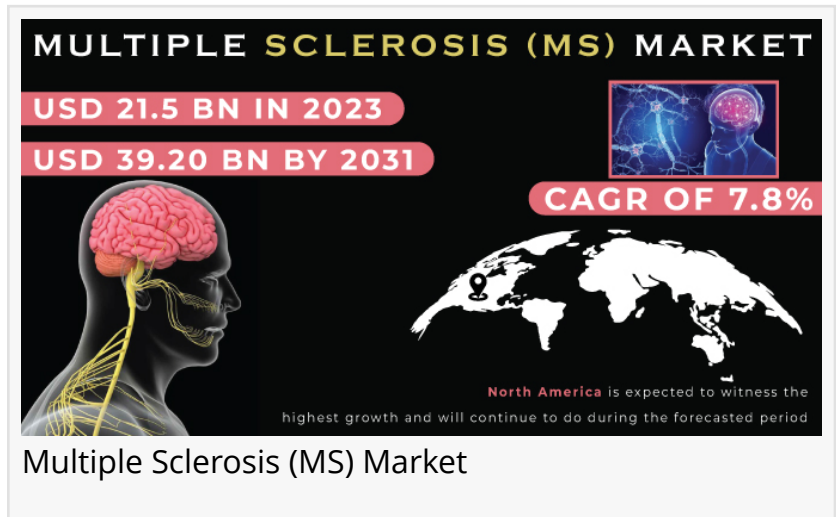


# Global Multiple Sclerosis (MS) Market Projected to Reach USD 39.20 Billion by 2031

*Multiple Sclerosis (MS) Market Shows Exponential Growth Driven by rising patient population and rising aging population*

AUSTIN, TEXAS, UNITED STATES, June 25, 2024 /EINPresswire.com/ -- The SNS Insider report estimates the [Multiple Sclerosis \(MS\) Market Size](#) at USD 21.5billion in 2023, with a projected CAGR of 7.8% to reach USD 39.20 billion by 2031.



The multiple sclerosis market is growing due to several factors such as the rise in Multiple Sclerosis diagnoses in various forms, including relapsing-remitting, primary-progressive, and other subtypes. For Instance, According to national institutes of Health, more than 2.5 million people are suffering from Multiple Sclerosis (MS) disorder.

This rising patient population increases the demand for effective treatment options. High research and development efforts by public and private organizations are rising the results in the form of novel therapies. This innovative novel therapies is grown by the significant unmet needs, particularly in progressive Multiple Sclerosis, where there's a lack of highly effective treatments and medications. As a result, manufacturers are prioritize the development of new drugs especially targeting progressive forms of Multiple Sclerosis. This strategic shift expand their product portfolios and also serve to wider range of patients, and improving treatment outcomes and disease management. Also the growing awareness of Multiple Sclerosis and its associated disabilities is increased investment in the market, it also improve the development of diagnostic tools and treatments procedures. These factors rises the growth of the Multiple Sclerosis (MS) Market.

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List of Multiple Sclerosis (MS) Companies Profiled in Report:

- Abbott
- AbbVie Inc
- Actelion Pharmaceuticals Ltd
- Allergan
- AstraZeneca
- Bayer AG
- Berlex
- Biogen
- Cipla Inc
- Reddys
- Eli Lilly and Company
- Hoffmann-La Roche Ltd
- Genentech Inc.
- GlaxoSmithKline plc
- Johnson & Johnson
- Merck KGaA
- Mylan N.V.
- Novartis AG
- Opexa Therapeutics Inc.
- Pfizer Inc
- Sanofi
- Teva Neuroscience Inc.
- Zydus Cadila

## Key Market Segmentation

### By Drug Class

- Disease Modifying Drugs (DMDs)
- Beta Interferons
- Immunosuppressants
- Synthetic Immunomodulatory Drugs
- Chemotherapy Drugs
- Corticosteroids
- Others

### By Disease Type

- Relapsing-remitting MS (RRMS)
- Secondary Progressive MS (SPMS)
- Primary Progressive MS (PPMS)
- Progressive Relapsing MS (PRMS)

### By Mode of Administration

- Oral
- Injectable

## By Distribution Channel

- Hospital Based Pharmacy
- Retail Pharmacy
- Online Pharmacy
- Others

## Segment Analysis

- By Drug Class, Immunosuppressants dominated the segment of Multiple Sclerosis (MS) Market with high market share in 2023 due to their success in treating relapsing-remitting multiple sclerosis (RRMS). These drugs function in overactive immune system, which effectively stops the body's attack on itself and reduces flare-ups.
- By Mode of Administration, Oral dominated the segment of Multiple Sclerosis (MS) Market with high market share in 2023 due to recent advancements in orally administered medications for multiple sclerosis (MS) are important in market growth.

## Regional Analysis

North America dominated the Multiple Sclerosis (MS) Market with high market share in 2023. North America dominate the market due to several factors such as, the United States is a leader in medical research and development. Rising number of research institutions for Multiple Sclerosis for deeper understanding of the disease and the development of better treatment options. The healthcare access and awareness rise in the US and Canada, more people are diagnosed and receive treatment for Multiple Sclerosis. Developed countries in North America have a large number of advanced hospitals with the resources to provide advanced Multiple Sclerosis treatments. Acquisitions between major healthcare players in the US making Multiple Sclerosis treatments more accessible.

Europe is the second dominated region which has the well-developed healthcare system and focus on advanced medical technologies. The Asia-Pacific region is the rapidly growing healthcare sector with a large population suffering from Multiple Sclerosis. China and India, with their vast populations, are the major players in the Multiple Sclerosis treatment market due to the rising number of Multiple Sclerosis diagnoses. With an increasing need for healthcare professionals and rising healthcare awareness, the Asia-Pacific region has the fastest growth in the Multiple Sclerosis treatment market.

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## Recent Developments

- January 2022, Biohaven Pharmaceutical and Pfizer finalized a deal to work together on commercializing migraine drugs rimegepant and zavegepant.
- August 2023, U.S. Food and Drug Administration (FDA) give permission biosimilar treatment. This new medication, called Tyruko (natalizumab), offers a new option for managing relapsing forms of MS.

## Key Takeaways:

- The report clarifies that a major driver of market growth is the rising number of MS diagnoses.
- Understanding the increased patient population, the report emphasizes the demand for effective treatment options. It highlights the rise in research and development efforts by both public and private entities to address this need.
- The report acknowledges the lack of highly effective treatments for progressive MS. This unmet need is driving manufacturers to prioritize the development of new drugs targeting these specific forms, expanding their product portfolios and reaching a wider patient base.
- The report highlights the growing awareness of MS and its associated disabilities. This increased awareness is attracting investment in the market, leading to the development of improved diagnostic tools and treatment procedures.
- The report acknowledges North America's dominance in the MS market due to factors like strong medical research and development, a high number of advanced hospitals, and rising healthcare access and awareness.
- The report also identifies Europe's well-developed healthcare system and Asia-Pacific's rapidly growing healthcare sector as potential growth areas.

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