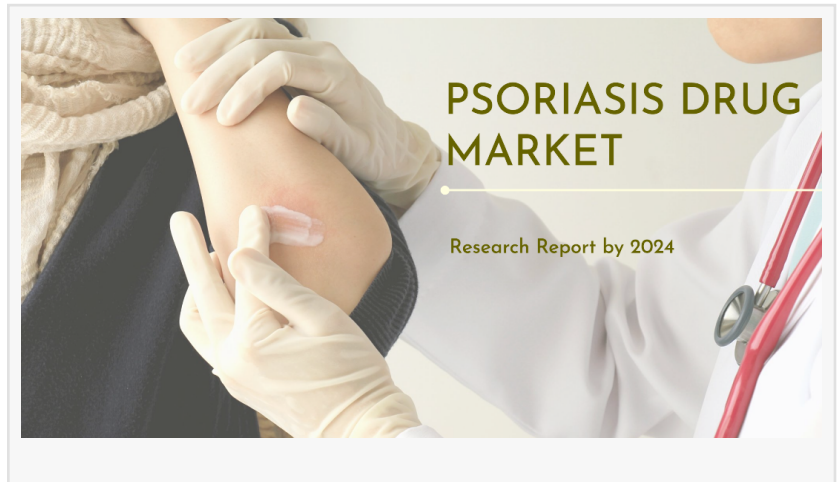


Psoriasis Drug Market Size to Surpass USD 27.57 Billion by 2034, at a CAGR of 6.9% | Fact.MR

Sales of Psoriasis Drugs Increasing Due to Effective Collaborations between Drug Manufacturers and Retail Pharmacies and Hospitals: Fact.MR Report

ROCKVILLE, MD, UNITED STATES, June 27, 2024 /EINPresswire.com/ -- People in today's world are actively seeking ways to make their immune systems robust, especially after the COVID pandemic shook the world. Psoriasis is a condition related to the immune system and the skin. As per this new study by Fact.MR, the global [psoriasis drug market](#) is estimated at a valuation of US\$ 14.08 billion in 2024 and is projected to expand at a CAGR of 6.9% from 2024 to 2034.



As the condition becomes more common, there is a greater need for psoriasis medications. Market players realize this and are aggressively building their businesses in places where such medications are in great demand. The market is also predicted to grow in developing countries, where the prevalence of psoriasis is increasing.

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Smoking, strong alcohol intake, and cold temperatures all dramatically increase the risk of developing psoriasis. Manufacturers are investing extensively to seize this opportunity and build their businesses in cold climates such as the United States, forming a monopoly in these countries. Drug manufacturers typically collaborate with retail pharmacies and hospitals to promote sales, which contributes significantly to the growth of the psoriasis drug market.

Industry participants are focusing on strategic partnerships and mergers, which have resulted in a variety of breakthrough products. For example, in December 2021, Amgen Inc. received approval from the United States FDA for Otezla to treat mild to moderate plaque psoriasis in

adults. These factors have enabled the company to expand its oral delivery product line.

Key Takeaways from Market Study

The global psoriasis drug market is projected to reach US\$ 27.57 billion by 2034-end. The North American market is projected to expand at 7.8% CAGR through 2034.

In 2024, injectable drugs are estimated to hold 24.8% market share. By 2034, Latin America is predicted to occupy 10.4% of the global market share.

The Brazilian market is forecasted to expand at a CAGR of 5.4% from 2024 to 2034, drawing a diverse range of vendors. By 2034, the market in Mexico is projected to be worth US\$ 572 million.

“Rising demand for psoriasis drugs is fueled by factors like genetic predisposition, environmental triggers, R&D investments, and shifting healthcare preferences,” says a Fact.MR analyst.

Effectiveness of Corticosteroids in Treating Rheumatological Illnesses

Corticosteroids, sometimes known as steroids, are anti-inflammatory medications widely used to treat rheumatological illnesses such as psoriasis. These steroids are highly effective and efficient, earning the favor of healthcare providers who prefer them over other types of medicine. Manufacturers have responded to this trend by increasing corticosteroid production, thus strengthening their market dominance.

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Competitive Landscape:

Key players in the psoriasis drug industry are actively developing new treatments and promoting existing brands to increase their market share. To enhance product penetration, psoriasis medication manufacturers are implementing innovative marketing strategies.

Clearances and product launches remain crucial components of growth strategies for these companies. They are also focused on building a robust value chain for key regional markets and developing new psoriasis medications and long-term solutions. This has led to evolving trends in the psoriasis drug market, such as the use of immune checkpoint inhibitors and injectable drug delivery systems.

For instance, in February 2021, Amgen announced the submission of a supplementary New Drug Application (NDA) to the United States Food and Drug Administration (FDA) for Otezla® (apremilast) to treat individuals with mild-to-moderate plaque psoriasis.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the psoriasis drug market for 2018 to 2023 and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on product (topical psoriasis drugs, oral psoriasis drugs, injectable psoriasis drugs), drug class (interleukin inhibitors, corticosteroids, anti-inflammatory, tumor necrosis factor inhibitors), distribution channel (hospital pharmacies, retail pharmacies, e-Commerce), and indication (guttate psoriasis, inverse psoriasis, pustular psoriasis, erythroderma psoriasis, plaque psoriasis), across six major regions of the world (North America, Latin America, Europe, East Asia, South Asia & Oceania, and MEA).

Explore More Studies Published by Fact.MR Research:

[Immune Checkpoint Inhibitor Market](#): The global immune checkpoint inhibitor market size is projected to reach US\$ 26,826.0 million in 2024. The sales of immune checkpoint inhibitors are expected to witness a strong CAGR of 14.7% from 2024 to 2034. By 2034, the immune checkpoint inhibitor demand is anticipated to reach a valuation of US\$ 1,06,155.7 million.

[Injectable Drug Delivery Market](#): The global injectable drug delivery market is estimated to reach US\$ 49,446.0 million in 2024 and is forecast to reach a value of US\$ 1,10,998.3 million by 2034, with a projected CAGR of 8.4% from 2024 to 2034.

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