

Multiple Sclerosis Therapies Market on Track for Significant Growth: Insights and Projections for 2023-2032

PORTLAND, GA, UNITED STATES, September 30, 2024 /EINPresswire.com/ -- Significant rise in number of pipeline drugs is a key factor that contributes toward the growth of the global [multiple sclerosis therapies market](#) along with increase in patient base suffering from multiple sclerosis. Furthermore, surge in number of patient assistance programs and similar initiatives undertaken by the government of various countries are anticipated to further boost the demand for multiple sclerosis therapies in coming future.

According to the report published by Allied Market Research, the global Multiple Sclerosis Therapies Market generated \$22.99 million in 2018, and is estimated to reach \$28.00 million by 2026, registering a CAGR of 2.5% from 2019 to 2026.

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Increase in number of pipeline drugs, rise in patient population, and surge in number of patient assistance programs (PAPs) drive the growth of the global MS therapies market. However, unspecified etiology of the disease hinders the market growth. On the other hand, introduction of disease-modifying drugs and adoption of off-label drugs create new opportunities in the coming years.

The Immunosuppressant segment to maintain its lead status-

Based on type, the immunosuppressant segment accounted for nearly two-thirds of the total share of the global multiple sclerosis therapies market in 2018, and is expected to maintain its lead status in terms of revenue throughout the forecast period. In addition, the segment is anticipated to manifest the fastest CAGR of 2.8% from 2019 to 2026. This is due to their beneficial effects for patients suffering from relapsing-remitting multiple sclerosis (RRMS). The immunosuppressant suppresses the autoimmune attack in the patient's body and prevents relapses.

The oral segment to maintain its leadership position during the forecast period-

Based on route of administration, the oral segment contributed to the highest market share with more than two-fifths of the global multiple sclerosis therapies market share in 2018, and is

estimated to maintain its leadership position during the forecast period. Furthermore, the segment is estimated to generate the fastest CAGR of 2.8% from 2019 to 2026. This is due to significant therapeutic advances in the new orally administered drugs approved for the MS treatment.

North America to maintain its dominant by 2026-

Based on region, North America, accounted for the highest share based on revenue, holding for nearly two-fifths of the total share of the global multiple sclerosis therapies market in 2018, owing to rise in U.S. FDA approvals for medications used in the treatment of MS and improved healthcare system in this region. However, LAMEA is estimated to portray the fastest CAGR of 3.1% from 2019 to 2026, owing to the high prevalence of MS in the Middle East countries.

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Leading market players-

Bayer AG

Biogen

Bristol-Myers Squibb Company

ABBVIE INC.

F. Hoffmann-La Roche Ltd.

Merck KGaA

Novartis AG

Pfizer Inc.

SANOFI

Teva Pharmaceutical Industries Ltd.

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