

Gastrointestinal Therapeutics Market 2024 Trends : Expected to Grow at a CAGR of 5% by 2032, Claims AMR

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EINPresswire.com/ -- According to the report, the global [gastrointestinal therapeutics industry](#) generated \$39.5 billion in 2022, and is anticipated to generate \$64.5 billion by 2032, witnessing a CAGR of 5.0% from 2023 to 2032.□

Gastrointestinal therapeutics is a specialized medical discipline dedicated to the diagnosis and management of disorders that affect the gastrointestinal tract. Within this medical field, the primary emphasis is on addressing conditions that impact various organs within the gastrointestinal system, including the stomach, small intestine, large intestine, and rectum. Gastrointestinal therapeutics encompass a broad spectrum of interventions, including the use of medications to alleviate symptoms, enhance the overall functioning of the gastrointestinal system, and improve the quality of life for individuals dealing with these ailments.□

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Prime determinants of growth □

Increase in prevalence of gastrointestinal diseases, rise in geriatric population, rise in number of product launches drive the growth of the global gastrointestinal therapeutics market. However, the stringent government regulations toward approval of biosimilars and patent expiry of drugs restrict market growth. Moreover, rise in research and development activities and growth opportunities in emerging markets such as rise in funding activities, demand for better healthcare facilities and surge in need for gastrointestinal therapeutics presents new opportunities in the coming years.□



Gastrointestinal Therapeutics Market 2024 Trends

Recession Impact:

During a recession, individuals and governments might tighten their budgets, leading to reduced healthcare spending. This could affect patient ability to access and afford gastrointestinal medications and treatments, potentially leading to decreased demand for these therapeutics. In addition, economic uncertainty during a recession might cause individuals to delay or avoid non-essential medical visits, including routine check-ups for gastrointestinal issues.□

However, the rise in research and development activities for gastrointestinal therapeutics and increase in number of pipeline products for gastrointestinal diseases is experiencing a moderate positive impact from the global recession.□

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The biologics segment to maintain its leadership status throughout the forecast period□

Based on drug class, the biologics segment held the largest market share in 2022, accounting for around one third of the global gastrointestinal therapeutics market revenue and is estimated to maintain its leadership status throughout the forecast period. This segment is projected to manifest the highest CAGR of 6.9% from 2023 to 2032, owing to high adoption of biologics as they are highly targeted and effective treatments for complex gastrointestinal disorders.□

The inflammatory bowel disease segment to maintain its leadership status throughout the forecast period□

Based application, the inflammatory bowel disease segment held the largest market share in 2022, accounting for more than half of the global gastrointestinal therapeutics market and is estimated to maintain its leadership status throughout the forecast period. This segment is projected to manifest the highest CAGR of 5.5% from 2023 to 2032, owing to surge in cases of inflammatory bowel disease along with advancements in treatment options and surge in awareness among healthcare professionals and patients.□

The drug stores and retail pharmacies segment to maintain its lead position during the forecast period□

Based on distribution channel, the drug stores and retail pharmacies segment accounted for the largest share in 2022, contributing to nearly three-fifths of the global gastrointestinal therapeutics market revenue, and is projected to maintain its lead position during the forecast period. This is attributed to high accessibility and making it convenient for patients to access gastrointestinal therapeutics medications easily. However, the online providers segment is

expected to witness the fastest CAGR of 5.6% from 2023 to 2032. This is attributed to surge in adoption of telemedicine and digital healthcare platforms. As technological advancements continue to facilitate remote consultations, prescription services, and medication deliveries, patients are drawn to the convenience, accessibility, and personalized nature of online healthcare solutions, driving the surge in demand for gastrointestinal therapies through online providers.□

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North America to maintain its dominance by 2032□

Based on region, North America held the largest market share in terms of revenue in 2022, accounting for more than two-fifths of the global gastrointestinal therapeutics market revenue and is likely to dominate the market during the forecast period. Easy availability of drugs for treatment, well-developed healthcare infrastructure, and rise in prevalence of gastrointestinal diseases promoted the growth of the gastrointestinal therapeutics market in North America.□

However, the Asia-Pacific region is expected to witness the fastest CAGR of 6.4% from 2023 to 2032. High prevalence of geriatric population with increase in need of diagnostic procedures, surge in prevalence of gastrointestinal diseases, rise in research and development activities in fields such as pharmaceuticals, and life sciences and surge in healthcare expenditure in the Asia-Pacific region, is expected to drive the growth of the gastrointestinal therapeutics market.□

Leading Market Players:

AbbVie Inc.□

Astrazeneca plc□

Pfizer Inc.□

Bayer AG□

Bausch Health Companies Inc.□

Takeda Pharmaceutical Company Limited□

Cosmo Pharmaceuticals□

Organon Group of Companies□

Bristol-Myers Squibb Company□

Teva Pharmaceutical Industries Limited

The report provides a detailed analysis of these key players in the global gastrointestinal therapeutics market. These players have adopted strategies such as product approval, product launch, clinical trials to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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