

Psoriasis Drugs Market to Reach USD 52.34 Billion by 2033, Growing at a 11.50% CAGR

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VANCOUVER, BRITISH COLUMBIA, CANADA, January 20, 2025 /EINPresswire.com/ -- The global psoriasis drugs market is expected to expand significantly, growing from an estimated USD 19.65 billion in 2024 to USD 52.34 billion by 2033, at a robust CAGR of 11.50%. This growth is attributed to the rising prevalence of psoriasis, increased awareness



initiatives, and advancements in treatment options.

According to the National Psoriasis Foundation (NPF), over eight million Americans are affected by psoriasis, and the condition impacts approximately 125 million people globally, or about 2-3% of the population. The rising incidence of plaque psoriasis, including mild to moderate and moderate forms, has fueled the demand for safe and effective therapies.

Government organizations and pharmaceutical companies are actively conducting awareness campaigns to educate patients about effective management strategies. Additionally, the development of novel drugs and biologics has enhanced treatment outcomes, encouraging market growth. Favorable reimbursement policies and the growing availability of biosimilars are further supporting the expansion of the market.

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Market Drivers

One of the key drivers of this market is the growing geriatric population. Older adults are more likely to have conditions such as hypertension and diabetes, which can exacerbate psoriasis

symptoms. According to the World Health Organization, by 2030, one in six people worldwide will be aged 60 or older, with the population of those aged 80 and above tripling to 426 million by 2050. This demographic shift is expected to contribute significantly to the increasing demand for psoriasis treatments.

Market Restraints

Despite the promising growth, the high cost of treatment remains a major challenge. Advanced biologic drugs, which are highly effective for moderate to severe psoriasis, often cost thousands of dollars annually. This financial burden prevents many patients from accessing timely treatment, leading to delayed care and worsened health outcomes. Insurance coverage for these therapies also varies widely, further limiting patient access.

Segment Insights

The psoriasis drugs market is segmented by the route of administration into oral, parenteral, and topical options. In 2023, the parenteral segment dominated the market, as injectable biologics and systemic therapies have shown higher efficacy in treating moderate to severe psoriasis. Innovative delivery technologies, such as auto-injectors, are also driving growth in this segment.

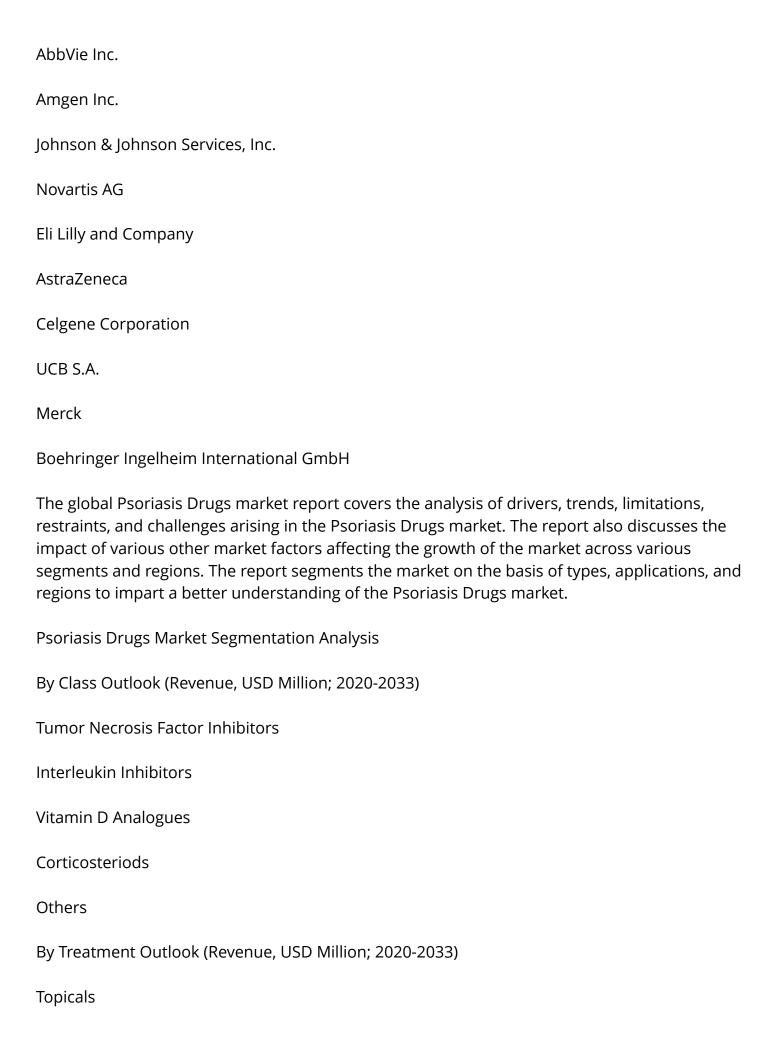
The topical segment is expected to witness notable growth during the forecast period, fueled by advancements in formulation technologies and a preference for non-invasive treatment options. Topical treatments, particularly for mild to moderate psoriasis, are becoming increasingly accessible, supporting their market expansion.

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The competitive landscape of the report has been formulated by considering all the vital parameters such as company profiling, market share, recent developments and advancements, gross margins, product portfolio, revenue generation, financial standing, market position, and expansion plans. The report also discusses in detail the recent mergers and acquisitions, joint ventures, collaborations, product launches and brand promotions, agreements, corporate and government deals, and partnerships, among others. The report also sheds light on the recent technological developments and product advancements in the Psoriasis Drugs market.

Furthermore, the report provides details about the new players entering the market, entry-level barriers and offers strategic recommendations to overcome those barriers to gain a substantial industry presence.

Some of the key companies in the global Psoriasis Drugs market include:





Benelux
Rest of Europe
Asia-Pacific
China
India
Japan
South Korea
Rest of Asia-Pacific
Latin America
Brazil
Rest of Latin America
Middle East and Africa
Saudi Arabia
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The Global Psoriasis Drugs Market is further analyzed across the key geographical locations where the market has expanded to a significant size. The key region analyzed are North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The report offers a country-wise analysis to provide a comprehensive analysis of the Psoriasis Drugs market in terms of production and consumption patterns, supply and demand ratio, import/export, revenue contribution, trends, and presence of prominent players in each region.

The psoriasis drugs market is poised for significant growth, driven by increasing patient awareness, advancements in biologics, and favorable demographic trends. However, addressing the high costs of treatment will be crucial for ensuring broader access and sustaining market momentum in the coming years.

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