

Psoriasis Treatment Market Worth 12.1 Billion USD by 2024: TNF Inhibitors to Emerge Most Valued Product, Predicts TMR

6 gennaio 2017

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PR Newswire

ALBANY, New York, January 6, 2017

The global market for **Psoriasis Treatment** demonstrates a highly competitive landscape, finds a research report by Transparency Market Research (TMR). With the rising investments in research and development in the field of psoriasis treatment, the rivalry between the leading players, such as Biogen, LEO Pharma, AbbVie, AstraZeneca, and Pfizer, is likely to intensify in the near future.

According to TMR's estimations, the opportunity in the global market for psoriasis treatment, which was worth US\$7.8 bn in 2015, is projected to expand at a CAGR of 5.10% during the period for 2016 to 2024 and attain a value of US\$12.1 bn by the end of the forecast period. TNF inhibitors have emerged as the most demanded product in this market. Researchers expect the demand to increase further and result in a more than 47% possession of this segment in the overall market by 2024.

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North America to Remain on Top

In this research study, the global market for psoriasis treatment has also been analyzed on the basis of geography. As per the report, Latin America, North America, Europe, Middle East and Africa, and Asia Pacific are considered as the prime regional market for psoriasis treatment. North America, which has

been identified as the key contributor to the global market, is likely to remain gaining significantly from the substantial rise in the pool of patients suffering from psoriasis over the forecast period. The increased demand for psoriasis treatment products is likely to reflect positively on this regional market in the forthcoming years.

Europe, which stood second in 2015, is, however, expected to witness a decline in its share by 2024, owing to the anticipated introduction of biosimilars over the next few years. On the other hand, Latin America and Asia Pacific are projected to witness tremendous growth in their respective markets over the forthcoming years. The growing awareness about psoriasis disease and its treatment among people residing in emerging economies, such as China and India, through a number of campaigns run by the governments and healthcare organizations is anticipated to boost the Asia Pacific market for psoriasis treatment considerably in the years to come, notes the study.

Alarming Rise in Prevalence of Psoriasis to Prompt Drugmakers to Increase Production Capacity

“The alarming rise in the prevalence of psoriasis is the key driving force behind the significant growth of the global psoriasis treatment market,” states an analyst at TMR. According to the WHO, between 1979 and 2008, the prevalence of psoriasis, globally, increase from 4.8% to 11.4%. The trend looks undying in the near future and is encouraging the leading drugmakers to increase their production capacities, leading to a remarkable surge in this market. The FDA approval of new biologics is also prompting them to invest heavily in research and development of psoriasis therapies.

In addition to this, the rising access to treatment in developing economies and the presence of a robust pipeline points towards a thriving future of the global psoriasis treatment market in the years to come. However, the loss of response to current therapies and the high price of biologics may restrict the growth of this market in the near future, states the research report.

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The study presented here is based on a report by Transparency Market Research (TMR) titled “**Psoriasis Treatment Market – Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2016 – 2024.**”

The Global Psoriasis Treatment Market has been segmented as given below:

Psoriasis Treatment Market, by Product

- TNF Inhibitors
 - Vitamin D Analogues or Combinations
 - Interleukin Blockers
 - Others
-
- Topical Therapeutic Drugs

- Systemic Therapeutic Drugs
- Combinations
- Others

Psoriasis Treatment Market, by Distribution Channel

- Hospital Pharmacy
- Retail Pharmacy
- Online Sales
- Others

Psoriasis Treatment Market, by Region

- North America
 - U.S.
 - Canada
- Europe
 - Germany
 - U.K.
 - France
 - Italy
 - Spain
 - Rest of Europe
- Asia Pacific
 - India
 - China
 - Japan
 - Australia & New Zealand
 - Rest of Asia Pacific
- Latin America
 - Brazil
 - Mexico
 - Rest of Latin America
- Middle East & Africa
 - Saudi Arabia
 - South Africa
 - Rest of Middle East & Africa

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