

Alzheimer'S Disease Diagnostics and Therapeutics Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Alzheimer's disease diagnostics and therapeutics market was valued at USD 6,986.70 million in 2021, and it is expected to reach USD 9,639.23 million by 2027, registering a CAGR of 5.51% during the forecast period.

The emergence of the COVID-19 pandemic had its impact on the Alzheimer's disease diagnostics and therapeutics market as diagnostic and therapeutic procedures around the world were impacted due to the decline in visits to hospitals and diagnostic centers because of lockdown restrictions imposed by various governments globally. Further, many studies reported the negative impact of COVID-19 on Alzheimer's patients, which is also expected to impact the studied market. For instance, in the study titled, "Alzheimer's and Parkinson's diseases predict different COVID-19 outcomes, a UK Biobank study", published in November 2020, it was observed that patients suffering from dementia are at the highest risk of mortality from COVID-19. However, with the ongoing vaccinations and decreasing cases of COVID-19, the studied market is expected to regain its full potential over the forecast period.

The major factors driving the growth of the Alzheimer's disease diagnostics and therapeutics market are the increasing use of biomarkers in Alzheimer's diagnosis and drug development and the rising prevalence of Alzheimer's around the world. For instance, according to the September 2021 report of the World Health Organization, about 55 million people around the world are living with dementia, and nearly 10 million cases are reported every year. As per the same source, Alzheimer's is the most common form of dementia and constitutes about 60-70% of the total cases of dementia. With the growing prevalence of Alzheimer's around the world, government and non-government entities are investing heavily in the development of diagnostics and therapeutics for the disease, which may augment the growth of the market. For instance, in June 2021, the Alzheimer's Drug Discovery Foundation (ADDF) Diagnostics Accelerator launched four new research investments for the development of digital biomarkers for Alzheimer's diagnosis. Investments like these are further expected to propel the market growth.

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Additionally, with the advancement in the diagnostic technologies and ongoing research activities in the area, the companies are enhancing their product offering and launching new products and coupled with other business expansion initiatives like mergers and acquisitions, strategic collaboration and new investments into other companies are also expected to complement the growth of the Alzheimer's disease diagnostics and therapeutics market over the forecast period. For instance, in August 2019, a company called Oxford Brain Diagnostics (a spinout from Oxford University) was launched to deliver a new method for diagnosing Alzheimer's Disease from MRI scans. However, high failure rates of clinical studies related to diagnosis and treatment and challenges in early diagnostics of Alzheimer's are expected to impede the growth of the Alzheimer's disease diagnostics and therapeutics market over the forecast period.

Alzheimer's Disease Diagnostics & Therapeutics Market Trends

Cholinesterase Inhibitors are Expected to Hold the Highest Market Share in the Therapeutics Segment

Cholinesterase inhibitors are also known as acetylcholinesterase inhibitors and are a class of therapeutics that stop the normal breakdown of acetylcholine, which is a neurotransmitter. The cholinesterase inhibitors shut off the action of the enzyme cholinesterase, which is responsible for breaking down acetylcholine neurotransmitters in the body. As cholinesterase inhibitors are found to be slightly delaying the loss of brain function in people suffering from mild to moderate Alzheimer's disease, they are widely prescribed to treat symptoms related to memory, thinking, language, judgment, and other thought processes. Currently, the major cholinesterase inhibitor drugs available and widely used in the market are donepezil, galantamine, rivastigmine, and memantine.

Currently, in the market, cholinesterase inhibitors are the major drugs available for Alzheimer's because the enzyme cholinesterase is a significant therapeutic target for Alzheimer's. Hence, the segment is expected to grow over the forecast period as a number of pharmaceutical companies are focused on developing Alzheimer's therapeutics based on cholinesterase inhibitors. For instance, in October 2021, Corium Inc. received March 11, 2022, as the date for Prescription Drug User Fee (PDUFA) target action from the United States Food and Drug Administration for its new drug application (NDA) for once-weekly ADLARITY (donepezil transdermal system) for the treatment of Alzheimer's patients. Donepezil is the most prescribed medication in a class of Alzheimer's drugs known as cholinesterase inhibitors. New developments like these are further expected to augment the growth of the segment.

Additionally, during the COVID-19 pandemic, cholinesterase was studied extensively for its safety, efficacy, and side effects in Alzheimer's patients with COVID-19 infection, which is expected to impact the segment's growth as cases of COVID-19 are increasing across the world. For instance, as per the study, "Potential Novel Role of COVID-19 in Alzheimer's Disease and Preventative Mitigation Strategies", published in June 2020, the cholinergic anti-inflammatory pathway was observed to be a viable target to control inflammation and for the prevention of cytokine storm post-detection of COVID-19 virus infection in Alzheimer's patients. As per the same study, acetylcholinesterase inhibitors can be potentially administered as an adjunctive therapy. Thus, COVID-19 is expected to have an impact on the growth of the cholinesterase inhibitors segment over the forecast period.

North America is Expected to Dominate the Market Over the Forecast Period

North America held a major share of the Alzheimer's disease diagnostics and therapeutics market in the past few years, and it is expected to show a similar trend over the forecast period, primarily due to the high burden of Alzheimer's disease and the increasing aging population, huge investment in research and development activities, and launch of new products in the region. For instance, in June 2021, in an interview, the Chief Science Officer of Alzheimer Society of Canada stated that "Over the next 10 years, we anticipate that more than one million people in Canada will be living with dementia." This indicates that the increasing

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prevalence of Alzheimer's in the North American region is expected to increase the demand for diagnostic and therapeutic products for Alzheimer's, which may drive the market growth over the forecast period.

Also, the growing aging population in the region is expected to increase the burden of Alzheimer's disease, as the geriatric population is more prone to neurodegenerative diseases like Alzheimer's as it is an age-associated disease. For instance, according to the World Population Ageing Highlight report of 2019 published by the United Nations, in 2019, the US geriatric (aged 65 years and more) population was 53,340,00; 6,602,000 in Canada, and 9,462,000 in Mexico, and by 2050, it is projected to increase to 26,416,000 in Mexico, 11,436,000 in Canada, and 84,813,000 in the United States.

In North America, the United States is expected to hold a major market share during the forecast period due to the high prevalence of Alzheimer's disease, new product launches, growing geriatric population, and presence of robust healthcare infrastructure for Alzheimer's diagnostics and treatment. For instance, according to the March 2021 report of the Alzheimer's Association, approximately 6.2 million people of age 65 years and more are living with Alzheimer's-related dementia in the United States, and it is projected that this number will increase to 13.8 million people by 2060. Further, as per the same source, Alzheimer's- and dementia-related deaths in the United States increased by 16% during the COVID-19 pandemic. It was estimated that in 2021, the country recorded about USD 355 billion of Alzheimer's and other dementia incurred costs, and it is expected that by 2050, this amount would rise to more than USD 1.1 trillion. These data from the Alzheimer's Association not just show the high prevalence of the diseases in the United States but also the financial burden on the country's economy. Hence, the demand for diagnostics and treatment for Alzheimer's is expected to increase significantly in the country, which may boost the market.

With the increasing number of research studies related to the diagnosis and management of Alzheimer's disease and high investment in the country over Alzheimer's by the government and private entities, the market is expected to grow in the United States over the forecast period. For instance, in December 2020, the United States Congress implemented a USD 300 million increase for Alzheimer's and dementia research funding at the National Institute of Health (NIH), including USD 15 million to fund and implement the Building Our Largest Dementia (BOLD) Infrastructure for Alzheimer's Act and advances in the Improving HOPE for Alzheimer's Act for FY 2021. Therefore, due to these above-mentioned factors, the Alzheimer's disease diagnostics and therapeutics market is expected to grow during the forecast period in the region.

Alzheimer's Disease Diagnostics & Therapeutics Market Competitor Analysis

The Alzheimer's disease diagnostics and therapeutics market is moderately competitive and consists of several major players. With technological advancements and product innovations, mid-size to smaller companies are expanding their market presence by introducing new technologies with better results. Companies like F. Hoffmann-La Roche, Eli Lilly and Company, Eisai Co. Ltd, Siemens Healthineers, and Abbvie Inc., among others, are some of the major players in the market.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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