

Narcolepsy Therapeutics Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The narcolepsy therapeutics market is anticipated to witness a CAGR of 9.9% during the forecast period (2022-2027).

COVID-19 had a significant impact on the market growth due to decreased adoption of narcolepsy therapeutics during the pandemic. For instance, according to the study titled "The effects of the COVID-19 pandemic on patients with narcolepsy" published in April 2021, during the quarantine, the patients with narcolepsy reported changes in their bedtime and waking-up schedules, suggesting a tendency to circadian misalignment. It also reported that COVID-19 had amplified the symptoms of rare diseases such as narcolepsy in Brazil. Thus, COVID-19 had a pronounced impact on the narcolepsy therapeutics market.

The increasing prevalence of narcoleptic disorders across the world, rising stress levels, a growing geriatric population, and increasing awareness about various treatment options for this condition are some of the factors expected to propel the market. For instance, the study titled "Prevalence, incidence, and health care utilization of patients with narcolepsy: a population-representative study" published in January 2022 reported that the early incidence of narcolepsy in Europe is 0.64-1.37 per 100,000. Such a high incidence of disorder leads to the increased adoption of narcolepsy therapies, which is expected to drive the market's growth over the forecast period. ?

In addition, according to the study titled "Narcolepsy Presentation in Diverse Populations: an Update" published in November 2020, narcolepsy affects 0.87-1.21% of the world's population, specifically narcolepsy type 1 (NT1). The rising prevalence of narcolepsy globally creates the need for narcolepsy therapeutics for the treatment and thus contributes to the growth of the market.

The approval and commercialization of new drugs by market players may also play a crucial role in driving market growth over

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the coming years. For instance, in March 2021, the United States Food and Drug Administration (FDA) accepted Avadel's New Drug Application (NDA) for FT218, an investigational, once-nightly formulation of sodium oxybate used in the treatment of excessive daytime sleepiness and cataplexy in adults with narcolepsy.

Thus, owing to the abovementioned factors, the market is expected to project significant growth over the forecast period. However, delayed diagnosis or misdiagnosis may hamper the growth of the narcolepsy therapeutics market.

Narcolepsy Therapeutics Market Trends

Central Nervous System Stimulants Segment is Expected to Hold a Major Share During the Forecast Period

The Central Nervous System Stimulants segment is expected to hold a major share of the market during the forecast period. According to an article published in CNS Drugs, titled "Recently Approved and Upcoming Treatments for Narcolepsy", in January 2021, treatments such as modafinil, armodafinil, and other central nervous stimulants for narcolepsy are aimed at improving wakefulness in patients with narcolepsy. ?

Rising research on central nervous system stimulants is expected to drive the growth of this segment. For instance, in December 2021, Harmony Biosciences Holdings, Inc., a pharmaceutical company dedicated to developing and commercializing innovative therapies for patients with rare neurological diseases, published a data analysis of CNS drugs that evaluated the time to onset of response to pitolisant for excessive daytime sleepiness (EDS) and cataplexy in adult narcolepsy patients. Such studies will lead to the development of novel central nervous system stimulants, thereby driving this segment's growth. ?

Furthermore, according to the study published in Sleep Medicine and the Evolution of Contemporary Sleep Pharmacotherapy, titled "Narcolepsy Treatment: Present and Future" in October 2021, the combination of modafinil with connexin-30 inhibitors is under development as this generates a stimulant effect within the central nervous system (CNS). The rise in the development of CNS stimulants for narcolepsy will lead to novel combinations of molecules coming into the market, thereby driving the market's growth. ?

In addition, according to the study published in Neurotherapeutics, titled "A practical guide to the pharmacological and behavioral therapy of Narcolepsy" in April 2021, modafinil, a CNS stimulant, has been approved by the Food and Drugs Administration and the European Medicines Agency (EMA) for adult narcolepsy patients and is regarded as a good therapy due to its low potential for addiction and mild adverse effects.

Therefore, owing to the advantages of CNS stimulants in the treatment of narcolepsy, this segment is expected to drive the market over the forecast period.

North America is Expected to Hold a Significant Share in the Market Over the Forecast Period

North America is expected to hold a major share in the market studied during the forecast period. This is owing to the growing demand for sleep disorder treatment in the United States and Canada. The increasing prevalence of narcoleptic disorders has increased awareness, and high healthcare spending is anticipated to drive the market. In addition, favorable reimbursement policies for therapeutic products, a strong clinical pipeline, and rising stress levels are the other factors anticipated to promote revenue growth.

According to the National Institute of Neurological Disorders and Stroke fact sheet updated in November 2021, narcolepsy affects anywhere between 135,000 and 200,000 people in the United States. However, since this ailment is frequently misdiagnosed, the figure could be much higher. The high prevalence of narcolepsy in developed countries such as the United States will lead to

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increased adoption of narcolepsy therapeutics, thereby driving market growth in this region.

Furthermore, according to the news published in September 2021, Stanford researchers have proved that once-nightly narcolepsy treatment is safe and effective as a phase 3 study demonstrated that an extended-release variant of sodium oxybate lowers daytime sleepiness and attacks muscle weakness in narcolepsy patients. The rising effectiveness of narcolepsy treatments in the United States will lead to increased adoption of these therapies, thereby driving the growth of this market in this region. ?

In addition, in December 2021, Wake Up Narcolepsy, the charity group, received USD 1 million in donations for neurological research illnesses such as narcolepsy. The rise in donations for the development of narcolepsy treatments in the United States is further expected to drive the growth of this market in this region in the future. ?

All these factors are anticipated to contribute to the regional market's growth in the forthcoming years.

Narcolepsy Therapeutics Market Competitor Analysis

The narcolepsy therapeutics market is moderately competitive. Collaborations and acquisitions to share technology and costs for innovation in the field are expected to be observed. The market is driven by the development of novel therapies and approval by international regulatory agencies. Some of the major players include companies such as Avadel Pharmaceuticals Inc., Harmony Biosciences (BIOPROJET), Jazz Pharmaceuticals PLC, Ligand Pharmaceuticals Incorporated, Novartis, Shionogi Inc., Takeda Pharmaceutical Company Limited, and Teva Pharmaceuticals USA Inc., among others.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Overview
- 4.2 Market Drivers
 - 4.2.1 Increasing Global Prevalence of Narcolepsy
 - 4.2.2 Narcolepsy Awareness Programs and Services
 - 4.2.3 Presence of Reimbursement Policies Regarding Narcolepsy
- 4.3 Market Restraints
 - 4.3.1 Adverse Effects and Risks Related to Narcolepsy Drugs
 - 4.3.2 Delayed Diagnosis or Misdiagnosis
- 4.4 Porter's Five Forces Analysis
 - 4.4.1 Threat of New Entrants
 - 4.4.2 Bargaining Power of Buyers/Consumers

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- 4.4.3 Bargaining Power of Suppliers
- 4.4.4 Threat of Substitute Products
- 4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION (Market Size by Value - USD million)

5.1 By Type

- 5.1.1 Narcolepsy with Cataplexy
- 5.1.2 Narcolepsy without Cataplexy
- 5.1.3 Secondary Narcolepsy

5.2 By Product

- 5.2.1 Central Nervous System Stimulants
- 5.2.2 Sodium Oxybate
- 5.2.3 Selective Serotonin Reuptake Inhibitors
- 5.2.4 Tricyclic Antidepressants
- 5.2.5 Other Products

5.3 Geography

5.3.1 North America

- 5.3.1.1 United States
- 5.3.1.2 Canada
- 5.3.1.3 Mexico

5.3.2 Europe

- 5.3.2.1 Germany
- 5.3.2.2 United Kingdom
- 5.3.2.3 France
- 5.3.2.4 Italy
- 5.3.2.5 Spain
- 5.3.2.6 Rest of Europe

5.3.3 Asia-Pacific

- 5.3.3.1 China
- 5.3.3.2 Japan
- 5.3.3.3 India
- 5.3.3.4 Australia
- 5.3.3.5 South Korea
- 5.3.3.6 Rest of Asia-Pacific

5.3.4 Middle-East

- 5.3.4.1 GCC
- 5.3.4.2 South Africa
- 5.3.4.3 Rest of Middle-East

5.3.5 South America

- 5.3.5.1 Brazil
- 5.3.5.2 Argentina
- 5.3.5.3 Rest of South America

6 COMPETITIVE LANDSCAPE

6.1 Company Profiles

- 6.1.1 Avadel Pharmaceuticals?
- 6.1.2 Harmony Biosciences (BIOPROJET)

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- 6.1.3 Jazz Pharmaceuticals PLC
- 6.1.4 Ligand Pharmaceuticals Incorporated
- 6.1.5 Novartis AG
- 6.1.6 Shionogi Inc.
- 6.1.7 Takeda Pharmaceutical Company
- 6.1.8 Teva Pharmaceuticals Industries Ltd
- 6.1.9 Axsome Therapeutics Inc.
- 6.1.10 XWPharma Ltd.

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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