

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

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Report description:

The stroke therapeutics market is projected to register a CAGR of 4.5% during the forecast period, 2022-2027.

Due to the presence of a huge stroke patient base across the world, there is a need for innovative and safe stroke treatment. Currently, only Tissue Plasminogen Activators (TPA) therapy is approved for stroke treatment. Additionally, surgery and removing clots by using a stent retriever are some of the other options available to recover from the stroke. Anti-platelets, anti-coagulants, and anti-convulsant are utilized for the further management of stroke. Covid-19 has significantly impacted the overall healthcare industry. Though it does not directly impact the stroke therapy market, however, there was a disruption in the supply chain of diagnostic & treatment devices and therapeutics. Additionally, many industry players reduced their investment in further development of innovative therapy due to financial losses during the Covid-19 period.

There is a huge population with high cholesterol, high blood pressure, obesity, diabetes, and cardiovascular diseases due to a sedentary lifestyle, and these are the key risk factors for stroke. According to data published by World Stroke Organization (WSO) in 2022, About 12 million (12,224,551) people experienced a stroke in 2019. The organization stated that there are more than 12.2 million new strokes each year, and globally, one in four people after 25 years of age experience a stroke in their lifetime. Hence, the increasing burden of patients globally is expected to drive market growth.

Patent expiry of branded drugs in recent years may impede the therapeutics market growth. For instance, Xarelto's (Rivaroxaban) US7585860 patent expired in December 2020, and the US7585860 patent is expected to expire by June 2022. Already, Breckenridge, Aurobindo, Hec Pharma, Invagen, Mylan, SigmaPharma, Microlabs, Torrent, Sun (Taro), Teva, Princeton Pharma, Alembic, Macleods, Lupin, and Accord (Intas) filed Abbreviated New Drug Application (ANDA) for the same drug. Hence, the entry of several generic is likely to increase pricing pressure on the market players, and this factor may hamper the market growth.

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Stroke Therapeutics Market Trends

Tissue Plasminogen Activators (TPA) Dominated in the Market and is Expected to Hold Dominance during the Forecast Period

Tissue plasminogen activator is an effective blood thinner and is approved for the treatment of stroke. It improves the chances of recovering. Several studies observed that patients who receive tissue plasminogen activator during their ischemic stroke are more likely to recover completely or have fewer chances of disability than those who do not consume the drug. Hence, for all patients with ischemic stroke, a tissue plasminogen activator is a first-line therapy to treat.

Activase and Tenecteplase are tissue plasminogen activators manufactured by using recombinant technology and hence named an r-tPA. Availability of products, investment by industry players for commercialization of products, and improving healthcare access in developing countries are some of the key factors driving the market growth. Additionally, several countries' stroke awareness programs support efforts to enhance the utilization of tissue plasminogen activators in eligible stroke patients and thereby improve the outcome of treatment. For instance, the National Institute of Neurological Disorders and Stroke (NINDS) launched a public awareness campaign in the U.S. in 2001 to assist people in recognizing the early signs and symptoms of a stroke. The institute also spreads awareness about the benefits of early treatment through tissue plasminogen activators. Such awareness and educational programs help to improve the utilization of tissue plasminogen activators among patients as soon as their symptoms start.

In January 2022, Thrombolytic Science, LLC was granted a second patent by the United States Patent and Trademark Office for the innovative treatment of ischemic stroke through the use of fibrinolytic enzymes, tissue plasminogen activator, tPA, and urokinase plasminogen activator, uPA. The recent patent approval will pave the way for the development of tissue plasminogen activator-based treatment of stroke, which will likely add to the market growth.

However, patent expiry and entry of Clot-retrieval devices are some of the factors that may restrain the tissue plasminogen activator market growth during the forecast period. For instance, several studies showed that clot retrieval devices are effective in treating clots in large arteries. However, a small artery tissue plasminogen activator is still a preferred treatment.

North America Held a Maximum Share in the Market and Expected to Dominate the Market during the Forecast Period

The United States contributed maximum in the North America region in 2021 and is responsible for the dominance of the region across the world. Advanced healthcare infrastructure, well-equipped hospitals, and availability of point of care services are responsible for the maximum demand of drugs for stroke from the United States. Stroke is a condition where treatment must be given as early as possible after the onset of symptoms and hence the availability of quick treatment is a key factor responsible for the high survival rate in the United States. According to the statistics published by the Centers for Disease Control and Prevention (CDC) in April 2022, more than 795,000 Americans have strokes. From which 610,000 are found to be new cases each year. Statistics also showed that Stroke is one of the leading causes of death in the United States and every 40 seconds, someone from the United States has a stroke. This huge patient base and ease in accessing advanced treatment are responsible for the major share of the region across the globe.

North America is expected to observe the same dominance during the forecast period due to development of innovative therapies, local presence of major industry players, and entry of new therapies. In November 2020, the United States Food and Drug Administration approved AstraZeneca's Brilinta to reduce further risk of stroke in an acute ischaemic stroke. The drug works by inhibiting platelet activation mechanism.

Stroke Therapeutics Market Competitor Analysis

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The stroke therapeutics market is fragmented, competitive, and consists of several major players. Patent expiry of major drugs is responsible for the entry of several generic drugs into the market, and thereby competition in the market increases. AstraZeneca, Amgen Inc., Bristol-Myers Squibb Company, Bayer AG, Boehringer Ingelheim International GmbH, Bristol Myers Squibb Co., F. Hoffmann La Roche Ltd., Merck and Co. Inc., Johnson and Johnson Inc., Pfizer Inc., Sanofi SA, Daiichi Sankyo Company, Limited, and Biogen Inc. are some of the key operating players in the stroke therapeutics market.

Additional Benefits:

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

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