

Graves Disease Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Graves Disease Market is expected to grow at a significant CAGR of 4.2% during the study period, 2022-2027.

The emergence of the COVID-19 pandemic hurt the world economy and the healthcare system. There is a need to streamline the healthcare process during the COVID-19 times. Due to the COVID-19-led outages, there was the temporary shutdown of the manufacturing plants and a lack of skilled labor, which resulted in supply chain disruptions, impacting the demand and supply of anti-thyroid medications, and radioactive iodine, thus impacting the market. Also, due to the rising cases of COVID-19, resources at healthcare facilities were reallocated to the COVID ward, thereby delaying the diagnosis of Graves disease and hyperthyroidism, thus impacting the market. However, with the increase in vaccination drives and decrease in COVID-19 cases, the diagnosis and therapeutics of GD came to pre-pandemic levels. Additionally, the article "COVID-19 May trigger Graves' disease relapse, subacute thyroiditis," published in May 2021, reported that approximately 15% of patients with mild to moderate COVID-19 have thyroid dysfunction, and SARS-CoV-2 may directly affect thyroid morphology and function, worsening preexisting autoimmune thyroid disease. Thus, COVID-19 significantly impacted the market and is expected to impact during the study period.

The factors propelling the studied market growth are the increasing prevalence of hyperthyroidism and rising funding for rare diseases. Advancement in treatment technology for effective treatment of graves' disease is another factor propelling the market growth.

Many of the population is adopting sedentary behavior, which is a major cause of thyroid-related diseases, including hyperthyroidism, hypothyroidism, autoimmune diseases, goiter, and others. Additionally, the growing prevalence of smoking, drinking alcohol, and unhealthy foods in developed and developing countries due to sedentary lifestyles lead to serious immune

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problems such as Graves's disease.

According to the study "Graves' disease: Epidemiology, genetic and environmental risk factors and viruses," published in January 2020, Graves disease (GD) is 5 to 10 times more frequent in women. The genetic predisposition accounts for 79% of the risk for GD, while environmental factors account for 21%. Among environmental risk factors, smoking, iodine excess, selenium and vitamin D deficiency, and occupational exposure to Agent Orange have been associated with GD. Thus, the study shows that GD risk factors become more prominent with adopting a sedentary lifestyle and is expected to affect a large population, thereby increasing the demand for its diagnosis and therapeutics, thus driving the market.

Additionally, the study "Prevalence of hyperthyroidism, hypothyroidism, and euthyroidism in thyroid eye disease: a systematic review of the literature" published in September 2020 estimates global prevalence of hypothyroidism is 10.36%, euthyroidism is 7.9%, and hyperthyroidism is 86.2%. Thus, this high prevalence of thyroid eye disease encourages the research and development activities in the studied market, which will drive the market growth significantly.

Therefore, owing to the factors above, the studied market is expected to grow significantly during the study period. However, high costs of treatments and limited reimbursement policies are expected to hinder the market growth during the study period.

Graves Disease Market Trends

Anti-Thyroid Medication Segment is Expected to Account for the Large Market Share Over the Forecast Period

In Graves' disease, the immune system creates an abnormal antibody called thyroid-stimulating immunoglobulin. This antibody mimics the function of normal thyroid-stimulating hormone. It attaches to the surface of thyroid cells and turns on the cells to produce thyroid hormones, leading to overproduction of these hormones (overactive thyroid). Therefore, there is a demand for anti-thyroid medications which can suppress the activities of overactive thyroid gland. Therefore, anti-thyroid medications segment is expected to contribute significantly towards market growth.

Antithyroid medications include Propylthiouracil (PTU) and Methimazole (Tapazole). These drugs prevent the thyroid from producing excess amounts of the hormone. The growing research proving antithyroid medications' efficacies in treating hyperthyroidism are expected to drive the segment growth.

For instance, in the study "The efficiency and safety of methimazole and propylthiouracil in hyperthyroidism" published in July 2021, methimazole is more efficient than propylthiouracil in patients with hyperthyroidism as the former reduces T3, T4, FT3, and FT4 levels, which results in decreasing the risk of liver function damage and increases the level of thyroid-stimulating hormone. Such positive outcomes from the studies will boost the adoption of methimazole for treating hyperthyroidism, thus, increasing their demand and driving the segment.

Additionally, the study "Efficacy of propylthiouracil in the treatment of pregnancy with hyperthyroidism and its effect on pregnancy outcomes: A meta-analysis," published in March 2022, suggested that propylthiouracil treatment did not have adverse effects on pregnancy outcomes and is also efficient in the treatment of pregnant women with hyperthyroidism. Thus, this indicates that propylthiouracil can be efficiently used to treat hyperthyroidism, propelling its demand and driving growth.

As per the article "Hyperthyroidism in Aging," updated in August 2021, approximately 1-3% of subjects over the age of 60-65 years have hyperthyroidism, which is significantly high. Therefore, the growing elderly population will increase the prevalence of hyperthyroidism, thereby driving the market.

Thus, due to the factors mentioned above, the studied segment is expected to contribute to the significant growth of the market.

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

The primary driving factors for the growth of the North American Graves Disease market are the rising prevalence of Graves disease, the growing burden of hyperthyroidism, and the increased funding for rare diseases. The high prevalence of thyroid disorders, significant awareness about thyroid treatment and diagnosis, and availability of various treatment options due to advanced healthcare infrastructure are some key factors contributing to the region's significant growth.

The United States within North America is expected to hold a significant share of the studied market during the study period. For instance, according to the article "What is the Prevalence of Graves disease in the US?" published in April 2020, Graves disease is the most common cause of hyperthyroidism in the United States, and the incidence rate of Graves disease is estimated to be approximately 30 cases per 100,000 persons per year. The burden of GD is significantly high, which is expected to increase the demand for its therapeutics and diagnosis, which will boost the studied market growth.

According to the article "Graves Disease," updated in July 2021 and published in the National Library of Medicine, the prevalence of hyperthyroidism in the United States is 1.2%, with an incidence of 20/100,000 to 50/100,000. Although GD is a rare disease, it is creating a burden on the healthcare industry in the country, which will encourage the diagnosis and research studies in the market, thereby propelling the market.

According to the study "Beta blockers in the treatment of hyperthyroidism", updated in October 2021, propranolol in high doses (above 160 mg/day) slowly decreases serum triiodothyronine (T3) concentrations by as much as 30% via inhibition of the 5'-monodeiodinase that converts thyroxine (T4) to T3. This study indicates that beta blocker propranolol decreases the amount of thyroid and suppresses the activity of the thyroid gland, thereby increasing its adoption thus, driving the market.

Therefore, the studied market is expected to lead to lucrative growth in North America due to the aforementioned factors.

Graves Disease Market Competitor Analysis

The Graves Disease market is fragmented and moderately competitive. The strategies such as mergers, acquisitions, and partnerships adopted by key players will propel market growth. The key players in the market are Pfizer, Abbott, Thermo Fisher Scientific Inc., Jubilant Pharma Holdings Inc., F. Hoffmann-La Roche Ltd., and Others.

Additional Benefits:

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

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