

Global Neurodegenerative Diseases Drugs Market Report and Forecast 2023-2028

Market Report | 2023-09-27 | 188 pages | EMR Inc.

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Report description:

Global Neurodegenerative Diseases Drugs Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global neurodegenerative diseases drugs market reached a value of USD 41.73 billion in 2022. Aided by the expanding geriatric population and the mounting prevalence of neurodegenerative disorders, the market is projected to further grow at a CAGR of 7.10% between 2023 and 2028.

Neurodegenerative diseases are conditions characterised by the progressive degeneration or death of nerve cells, also known as neurons. Notable illnesses under this category include Alzheimer's disease, Parkinson's disease, and Huntington's disease, among others. Drugs designed to treat these ailments primarily aim to alleviate symptoms, decelerate disease progression, and improve the patient's quality of life. With the complexity of the human brain and the diseases that afflict it, research in this realm has been both intricate and intensive.

As per the global neurodegenerative diseases drugs market analysis, the market is predominantly influenced by the upsurge in the elderly population worldwide. Ageing remains a principal risk factor for many neurodegenerative disorders. As the global population experiences increased longevity, the occurrence of these diseases has inevitably risen, leading to heightened demand for effective therapeutic interventions.

Simultaneously, the intensifying awareness about neurodegenerative diseases and their early symptoms has played a pivotal role in boosting the demand for related drugs. Public health initiatives and campaigns have illuminated the signs and consequences of these conditions, fostering early detection and subsequent treatment. This proactive approach to neurodegenerative diseases translates to increased demand for therapeutic drugs.

Moreover, innovative breakthroughs and persistent research and development activities in the pharmaceutical sector substantially propel the neurodegenerative diseases drugs market demand. New drug discoveries, combined with advanced therapeutic techniques, promise better management of these diseases, furthering the appeal of the market for neurodegenerative diseases drugs. Collaborations between pharma giants and biotech startups have also hastened drug discovery processes, leading to more robust pipelines and quicker drug approvals.

Beyond these factors, the neurodegenerative diseases drugs market growth is invigorated by technological advancements in diagnostic methodologies. Enhanced imaging technologies, genetic testing, and biomarker analysis facilitate the early and

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accurate diagnosis of neurodegenerative diseases. An early diagnosis often necessitates timely drug interventions, thereby indirectly bolstering the demand for neurodegenerative diseases drugs.

Market Segmentation

The market can be divided based on drug class, disease indication, route of administration, end-user, and region.

Market Breakup by Drug Class

- Immunomodulator
- Interferons
- Decarboxylase Inhibitors
- Dopamine Agonists
- Others

Market Breakup by Disease Indication

- Multiple Sclerosis
- Parkinson's Disease
- Alzheimer's Disease
- Spinal Muscular Atrophy (SMA)
- Others

Market Breakup by Route of Administration

- Oral
- Injection
- Transdermal

Market Breakup by End-User

- Hospital Pharmacy
- Retail Pharmacy
- Online

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global neurodegenerative diseases drugs market. Some of the major players explored in the report by Expert Market Research are as follows:

- Pfizer, Inc.
- Merck KGaA
- Novartis AG
- Acadia Pharmaceuticals Inc.
- Teva Pharmaceutical Industries Ltd.
- F. Hoffmann-La Roche Ltd
- Others

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