

## **Global Parkinson's Disease Drugs - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Global Parkinson's Disease Drugs Market size is estimated at USD 5.56 billion in 2024, and is expected to reach USD 6.63 billion by 2029, growing at a CAGR of 3.58% during the forecast period (2024-2029).

The Covid-19 pandemic has impacted the market significantly. The COVID-19 pandemic had few major effects on the global market for Parkinson's disease drugs market. The pandemic has directly affected the production and demand of parkinson's drugs; it has disrupted distribution channels, and it has had a financial impact on firms and financial markets. However, the clinical trials have increased, and numerous research has been conducted to find the impact of Covid-19 on PD patients. For instance, in the article 'Clinical Trials of Parkinson's Therapies Robust Despite COVID-19' published in August 2021 it is mentioned that despite the impact of COVID-19, investment and interest in clinical trials of potential new treatments for Parkinson's disease remained strong during the pandemic phase. Another research article was published in the same month titled 'Parkinson's Disease Drug Therapies in the Clinical Trial Pipeline: 2021 Update' and as per the article, there has been considerable activity in the clinical development of innovative and efficient drug-based therapies for the neurodegenerative condition of Parkinson's disease (PD) during the pandemic. Therefore, owing to the mentioned factors, the pandemic is expected to have a positive impact on the market studied.

Factors such as the rising geriatric population and burden of Parkinson's disease, growing awareness among the population, increasing research and development, and continuous drug approvals are expected to fuel the market growth.

For instance, the global prevalence of Parkinson's disease is estimated to be approximately 6.1 million globally, and the prevalence increases with age, reaching 1% to 3% in the population over 65 years of age, as per the research article 'Monoamine Oxidase-B Inhibitors for the Treatment of Parkinson's Disease: Past, Present, and Future' published in February 2022. In addition,

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the data updated by World Health Organization (WHO) in October 2021 shows that by 2030, 1 in 6 people in the world will be aged 60 years or over. Hence, the world is anticipated to witness a demographic shift with an increase in the geriatric population, globally. Owing to the increase of older adults, the prevalence and incidence of PD are expected to demand new therapeutics and drugs for treatment. Thereby, boosting the market growth over the analysis period.

Moreover, the recent developments and strategic activities by major or minor market players are increasing in both regional markets and global markets. This is another major factor anticipated to exponentially bolster the studied market. For instance, in December 2021, Israel-based Pharma Two B Ltd., declared its Phase III double-blind, active-controlled study of P2B001 in early Parkinson's disease successfully met its primary and key secondary endpoints in the Phase III study, P2B001 was superior to each of its individual components as measured by the change from baseline to week 12 in total Unified Parkinson's Disease Rating Scale. P2B001 was superior to the pramipexole component by 2.66 points ( $p=0.0018$ ) and superior to the rasagiline component by 3.30 points ( $p=0.0001$ ).

In addition, in January 2022, Iktos, a South Korea-based company specializing in artificial intelligence (AI) for novel drug design and Astrogen, a clinical and research-oriented biotech company focused on developing innovative new drugs for the treatment of intractable neurological diseases entered into a research collaboration agreement which is aimed at the discovery of innovative small molecule pre-clinical drug candidates for Parkinson's disease. Additionally, in March 2022, Vyant Bio, Inc. an innovative biotechnology company focused on reinventing drug discovery for complex neurodevelopmental and neurodegenerative disorders, and OrganoTherapeutics, a developer of proprietary patient-specific organoids that recapitulate Parkinson's Disease (PD) pathology, entered into a collaboration agreement to work toward accelerating the discovery of drugs for the treatment of Parkinson's Disease. Therefore, the continuous advancements in the Parkinson's disease drug segment are anticipated to fuel the market growth over the analysis period.

Therefore, owing to the factors above, the market studied is expected to witness growth over the forecast period. However, high costs associated with the research and development of drugs and therapies lead to the high cost of drugs and this is predicted to hinder market growth slightly.

#### Parkinson's Disease Drugs Market Trends

##### MAO-B inhibitors Segment is Expected to Dominate the Market Over the Forecast Period

The human body's Monoamine Oxidase Type B (MAO-B) enzyme degrades dopamine and other substances in the brain. More dopamine is accessible for the brain to use when an MAO-B inhibitor, a medicine, is administered and numerous Parkinson's Disease (PD) motor symptoms can be mildly improved by this. Thus, the MOA-B inhibitors are recently used for the treatment of PD. This is expected to boost the segment growth over the forecast period.

The article 'Long-term Effectiveness of Adjuvant Treatment With Catechol-O-Methyltransferase or Monoamine Oxidase B Inhibitors Compared With Dopamine Agonists Among Patients With Parkinson's Disease Uncontrolled by Levodopa Therapy' published in December 2021 stated that when a study was conducted among 500 patients, monoamine oxidase type B (MAO-B) inhibitors showed superior results compared to catechol-O-methyltransferase (COMT) inhibitors in the treatment of Parkinson's symptoms that are insufficiently managed by levodopa.

In addition, another research article 'KDS2010, a Newly Developed Reversible MAO-B Inhibitor, as an Effective Therapeutic Candidate for Parkinson's Disease' published in October 2021 stated that Monoamine oxidase-B (MAO-B) is an established Parkinson's disease therapy target (PD) and selegiline and rasagiline are few examples of irreversible MAO-B inhibitors that are frequently recommended to PD patients. While these medications delay the need for levodopa-based dopamine replacement therapy and cause relatively low side effects, multiple investigations have revealed that they have limited genuine

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neuroprotective potential. Such research to find the MOA-B inhibitor's effectiveness for PD is expected to fuel the growth of the segment.

Furthermore, the article 'Monoamine Oxidase-B Inhibitors for the Treatment of Parkinson's Disease: Past, Present, and Future' published in February 2022 stated that Parkinson's disease symptoms are typically treated with monoamine oxidase-B (MAO-B) inhibitors (PD). Early-stage Parkinson's disease has been successfully treated with MAO-B inhibitor monotherapy, while advanced stages of the disease have been successfully treated with MAO-B inhibitors as adjuvant medications. Thus, owing to the research and development, segment growth is expected.

Therefore, the above-mentioned factors attribute to the growth of the segment over the forecast period.

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

North America is likely to witness a high growth rate in the Parkinson's disease (PD) drugs market during the forecast period. Within North America, the United States holds a significant share of the market, and it is expected to dominate over the forecast period. This can be attributed to the factors such as high healthcare expenditure, the strong presence of major market players, frequent product approvals, and an increase in Parkinson's disease cases.

The data provided in the article 'The Financial Burden from Parkinson's Exacts a High Cost' published in September 2021 shows that in the United States, an estimated 1 million people have Parkinson's disease, and more people are diagnosed with it every year, among which the prevalence is more among people of age 65 years or older. As per the source above, the prevalence of PD also has increased among people younger than 65. Additionally, the data updated by Parkinson Canada's National Roundtable Report in March 2022 shows that in Canada, more than 100,000 people have PD, and this number will grow in the coming days reaching 50 new diagnoses every day within 10 years. Thus, the high burden of the disease among the target population of the countries across North America is anticipated to create demand for the development of drugs for the treatment. Thereby, driving the market growth.

Furthermore, major players are taking strategic steps which are enhancing the market growth in the region. For instance, in December 2021 the company UCB announced the commercialization agreement with Novartis covering UCB0599 with an opt-in to develop UCB7853 which are two innovative and potentially disease-modifying investigational assets in Parkinson's disease. Additionally, in May 2022, AbbVie Inc. submitted a New Drug Application (NDA) Food and Drug Administration (FDA) for ABBV-951 (foscarnidopa/foslevodopa) for the treatment of motor fluctuations in patients with advanced PD. Thus, these advances are anticipated to drive market growth in the region over the forecast period.

Moreover, owing to the increasing cases of the disease in the country, there have been frequent product approvals by the FDA in the United States and other countries in the region. Such as, in February 2022, the first and only carbidopa/levodopa (CD/LD) fractional tablet that is intended to be divided, DHIVY, has been commercially released by Avion Pharmaceuticals, LLC, a division of Alora Pharmaceuticals. In November 2021, Avion received FDA approval for DHIVY, which is used by people with Parkinson's Disease (PD), the fastest-growing neurological illness in the United States and one of the diseases for which there is presently no cure. Such approvals by FDA are predicted to contribute to the market growth over the analysis period.

Therefore, owing to the aforesaid factors the market is anticipated to witness growth in the region over the forecast period.

#### Parkinson's Disease Drugs Industry Overview

The Parkinson's disease drugs market is becoming highly competitive. The recent product launches and the high number of therapeutics in product pipelines of the global pharmaceutical firms are contributing to the dynamic nature of the market. Several

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new products are expected to be launched during the forecast period, which may lead to significant changes in the market shares of pharmaceutical firms that are currently active in the market. Amneal Pharmaceuticals LLC, AbbVie Inc., Viatris, Boehringer Ingelheim International GmbH, GSK plc, ABL bio, Teva Pharmaceuticals Industries Ltd, Pfizer Inc., and Novartis AG are some of the major players among others.drug

Additional Benefits:

- <li> The market estimate (ME) sheet in Excel format </li>
- <li> 3 months of analyst support </li> </ul>

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