

Dementia Drugs- Market Insights, Competitive Landscape and Market Forecast–2027

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Abstracts

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Dementia Drugs Market By Drug Class (Mao Inhibitors, Glutamate Inhibitors, And Cholinesterase Inhibitors), Indication (Lewy Body Dementia, Parkinson's Disease Dementia, Alzheimer's Disease, Vascular Dementia, And Others), Distribution Channel (Retail Pharmacies, Hospital Pharmacies, And Others), by geography, is projected to grow at a significant CAGR forecast till 2027 owing to the rising prevalence of dementia and the introduction of new and innovative technologies and drugs

The Global dementia drugs market was valued at USD 15.42 Billion in 2021, growing at a CAGR of 8.42% during the forecast period from 2022 to 2027, to reach USD 25.02 Billion by 2027. The rise in the dementia drugs market is predominantly attributed to the rising prevalence of geriatric population prone to developing dementia, the rising prevalence of chronic diseases, rising healthcare expenditure by the government for promoting research and development activities, rising number of drugs that are in the pipeline stage and can be approved during the forecasting period. Moreover, the rising integration of healthcare and IT, and the rising availability of different business policies, collaborations, and partnerships amongst the key players in order to facilitate dementia drug development, among others are some of the factors responsible for driving the global dementia drugs market during the forecasted period.

Dementia Drugs Market Dynamics:

The dementia drugs market is witnessing growth at present owing to the rise in the number of patients suffering from Alzheimer's Disease. For instance, according to the data published by the Alzheimer's Disease International, in the year 2020, more than

55 million people were suffering from dementia globally. According to the same source, the number can be estimated to double every 20 years, thereby reaching to about 78 million patients by the year 2030 and about 139 million patients by the year 2050.

Also, as per the above mentioned source, the fastest growth is taking place in China, India, and their South-Asian and Western Pacific neighbours.

Also, an increasing prevalence of geriatric population will also increase the demand for dementia drugs, as geriatric population is prone to developing dementia. For instance, as per the Alzheimer Europe organization 2021, more than one fifth of the EU population was aged 65 or over in 2020, which represents an increase of 3% compared to 2010.

Additionally, there is still ongoing research wherein scientists are trying harder for developing more effective dementia related drugs. Dementia drugs are one of the effective strategy in temporarily managing memory loss, thinking as well as reasoning problems and day-to day functions.

Hence, all the aforementioned factors are anticipated to boost the global dementia drugs market during the forecasted period.

However, the strict government regulations related to drugs approval and the high cost associated with research and development activities are some of the factors likely to impede the dementia drugs market growth.

The outbreak caused by the COVID-19 pandemic is found to have a profound impact on the dementia market. The severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) infection and dementia share some common risk factors comprising of co-morbidities, and patients living with dementia were found to be particularly vulnerable to the infection. Additionally, the lockdown measures have also led to various adverse disruptions to the diagnosis and delivery of care for patients suffering from dementia, and result in further strains on physical and mental well-being of the patients. Apart from this, COVID-19 had also placed an unprecedented pressure on both the health as well as the social care systems across the world, in turn causing reduction in services and support for people suffering from dementia and their family carers.

Furthermore, the approval of the various product for dementia has also propelled the dementia drugs market during the pandemic. For instance, on June 07, 2021, the Food

and Drug Administration (FDA) had granted the accelerated drug approval for Alzeihmer's drug (Aduhelm /aducanumab) for the treatment of Alzeihmer's disease.

Dementia Drugs Market Segment Analysis:

Dementia drugs Market By Drug Class (MAO Inhibitors, Glutamate Inhibitors, And Cholinesterase Inhibitors), Indication (Lewy Body Dementia, Parkinson's Disease Dementia, Alzheimer's Disease, Vascular Dementia, And Others), Distribution Channel (Retail Pharmacies, Hospital Pharmacies, And Others), and By Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the Dementia drugs market under the drug class segment, the MAO inhibitors sub-segment is expected to hold a significant market share during the forecasted period from 2022-2027. This is because of the various technological advancements that are offered by the Monoamine Oxidase Inhibitors. Monoamine oxidase inhibitors (MAOIs) are an extremely strong class of antidepressants that help in the treatment of depression by preventing the breakdown of several brain chemicals such as serotonin, dopamine, and norepinephrine. It helps in regulating the mood of an individual. Furthermore, various Monoamine oxidase inhibitors that have been approved by Food and Drug Administration comprise of Isocarboxazid (Marplan), Phenelzine (Nardil), Selegiline (Emsam) and Tranylcypromine (Parnate) for the treatment of dementia.

Apart from this, in the indications segment, the Alzeihmers Disease can be anticipated to hold the significant market share owing to the rising prevalence of Alzeihmers disease, rise in the number of dementia drug approval, and presence of extensive pipeline stage drugs for this indication. For instance, as per the Alzeihmer's Association 2022, an estimated 6.5 million Americans aged 65 years and older are living with the Alzeihmer' disease in the year 2022.

Moreover, there is a plethora of drugs that are in the development stage for Alzeihmers and are on the verge of getting approvals. For instance, on June 09, 2021, Aducanumab, from the company Biogen, had been approved by the US Food and Drug Administration (FDA) for the treatment of Alzeihmer's disease. Owing to a rise in the dementia drugs receiving marketing approvals, there will be an increase in the demand of the dementia drugs leading to an increase in the overall dementia drugs market during the forecasting period from 2022-2027.

North America is expected to dominate the overall Dementia Drugs Market:

Among all the regions, North America is expected to occupy a major share in the overall dementia drugs market during the forecasted period. This domination is owing to the rising patient population in the region. Moreover, the rise in number of drug approvals granted to the key manufacturers as a treatment for dementia in the region, increasing government initiative and funding to various drug developmental projects associated with dementia, and the rise in the number of mergers, acquisitions and collaborations amongst dementia drug manufacturers in the region, among others are expected to drive the regional dementia drugs market in the forthcoming years.

The rise in the number of aging population in the United States will also propel the dementia drugs market as the aged population is more prone to developing dementia. For instance, according to the data provided by the Alzheimer's Association, 2022, the number of Americans aged 65 years or older can be projected to grow from 58 million in the year 2021 to 88 million by the year 2050.

Furthermore, several dementia associated drugs have received an expedited approval grant by the Food and Drug Administration (FDA), causing an increase in the demand of the dementia drugs, leading to an overall increase in the dementia drugs market. For instance, on June 24, 2021, Lilly's donanemab had received the United States FDA Breakthrough Therapy Designation for treatment of Alzheimer's disease.

Thus, the interplay of all the above-mentioned factors is likely to propel the genomic market growth in the region during the forecasted period.

Dementia Drugs Market Key Players:

Some of the key market players operating in the Dementia drugs market include Apotex Inc, AstraZeneca, Aurobindo Pharma, Eisai Co., Ltd, Eli Lilly and Company, Johnson and Johnson, Pfizer, Inc., Teva Pharmaceuticals, Zydus Cadila, Janssen Pharmaceuticals, Inc., Biogen Pharmaceuticals, Forest Laboratories, Inc., Novartis AG, Sanofi S.A., AstraZeneca, F. Hoffmann-La Roche, Merck and Co., Inc., and Valeant Pharmaceutical International and others.

Recent Developmental Activities in the Dementia Drugs Market:

On June 24, 2021, Lilly's donanemab had received the United States FDA's Breakthrough Therapy designation for the treatment of Alzheimer's disease.

On June 07, 2021, Aducanumab had received the fast-tracked for approval from

Food and Administration for the treatment of Alzheimer's disease (AD).

Key Takeaways from the Dementia Drugs Market Report Study

Market size analysis for current market size (2021), and market forecast for 5 years (2022-2027)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Dementia drugs market.

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the Global Dementia drugs Market.

Various opportunities available for the other competitor in the Dementia drugs Market space.

What are the top-performing segments in 2021? How these segments will perform in 2027.

Which are the top-performing regions and countries in the current market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for Dementia drugs market growth in the coming future?

Target Audience who can be benefited from the Dementia Drugs Market Report Study

Dementia drugs providers

Research organizations and consulting companies

Dementia drugs-related organization, association, forum, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders in Dementia drugs

Various End-users who want to know more about the Dementia drugs Market and the latest technological developments in the Dementia drugs market.

Frequently Asked Questions for the Dementia Drugs Market:

1. What is Dementia drugs?

Dementia is a form of chronic disorder which affects the Dementia drugs are drugs that are used for management of symptoms associated with the dementia disorder.

2. What is the market for Global Dementia drugs?

The Global dementia drugs market was valued at USD 15.42 Billion in 2021, growing at a CAGR of 8.42% during the forecast period from 2022 to 2027, to reach USD 25.02 Billion by 2027.

3. What are the drivers for Global Dementia drugs?

The major factor driving the demand for Dementia drugs is the rising prevalence of dementia. Moreover, the the rising prevalence of chronic diseases, rising healthcare expenditure by the government for promoting research and development activities, rising number of drugs that are in the pipeline stage and can be approved, among others are some of the factors responsible for driving the global dementia drugs market during the forecasted period.

4. What are the key players operating in Global Dementia drugs?

Some of the key market players operating in the Dementia drugs market include Apotex Inc, AstraZeneca, Aurobindo Pharma, Eisai Co., Ltd, Eli Lilly and Company, Johnson and Johnson, Pfizer, Inc., Teva Pharmaceuticals, Zydus Cadila, Janssen Pharmaceuticals, Inc., Biogen Pharmaceuticals, Forest Laboratories, Inc., Novartis AG, Sanofi S.A., AstraZeneca, F. Hoffmann-La Roche, Merck and Co. Inc., and Valeant

Pharmaceutical International and others.

5. Which region has the highest share in the Dementia drugs market?

Among all the regions, North America is expected to occupy a major share in the overall dementia drugs market during the forecasted period, 2022-2027. This domination is owing to the rising patient population suffering from dementia in the region. Moreover, rise in adoption of various dementia drugs by the key manufacturers to provide the better treatment solutions for dementia in the region, increasing government initiative and funding to various dementia development drugs, and regulatory approval of several dementia drugs in the region, among others are expected to drive the regional dementia drugs market in the forthcoming years.

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