

Neurology Clinical Trials Market Size, Share & Trends Analysis Report By Phase (Phase I, Phase II), By Study Design (Interventional), By Indication, By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/N04A894021D9EN.html>

Date: February 2023

Pages: 100

Price: US\$ 5,950.00 (Single User License)

ID: N04A894021D9EN

Abstracts

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Neurology Clinical Trials Market Growth & Trends

The global neurology clinical trials market size is expected to reach USD 8,052.9 million by 2030, registering a CAGR of 5.6% from 2023 to 2030, according to a new report by Grand View Research, Inc. This is largely attributed to big pharma companies conducting innovative trials in neurology, increased government funding from the National Institute of Neurological Disorders and Stroke (NINDS), and the high prevalence of neurological disorders worldwide.

Neuroscience continues to receive a healthy investment. For instance, in November 2022, NRG Therapeutics raised Series A funding of USD 18.3 million for the development of mitochondrial therapeutics to treat neurodegenerative ailments such as amyotrophic lateral sclerosis (ALS) and Parkinson's disease. The adoption of similar initiatives in the future is expected to support market growth.

A significant number of people worldwide suffer from neurological disorders. For instance, as per the statistics from Parkinson's Foundation, every year 60,000 Americans are diagnosed with PD and more than 10 million people are living with the disease around the world. In terms of Epilepsy, the WHO states that more than 65 million people worldwide are affected by it. The disease is most prevalent in low- and middle-income countries, which account for 80.0% of epilepsy cases. A high prevalence

of neurological disorders is expected to boost demand for clinical trials and thus support the market.

Neurology is considered as one of the major areas where clinical trials are conducted. As per the Pharma R&D Annual Review, in 2021, Neurology trials were the third area where clinical trials were majorly focused. The Pharma R&D Annual Review stated that for neurology above 2,900 drugs were under trial and in the year 2022 the number of drugs for clinical studies in the area of neurology accounted for more than 3,200 active drugs. An increasing number of drugs entering clinical trials in the area of neurology are expected to support the market in the post-pandemic period.

Neurology Clinical Trials Market Report Highlights

The phase II segment dominated the market and accounted for a maximum revenue share of 46.3% in 2022. A majority number of neurology clinical trials are currently in Phase 2, this is supporting the segment market

The interventional segment held the largest market revenue share of 96.1% in 2022. A high number of neurology clinical trials conducted through this study design type is promoting the growth of the segment market

The Huntington's disease segment is anticipated to register the fastest CAGR of 6.0% during the forecast period. This is largely due to the fact that there is a high demand for the medicines used for Huntington's disease worldwide as there are no medications available for treating this disease

North America dominated the market and accounted for a revenue share of 47.0% in 2022. The rising prevalence of neurological disorders and the presence of a large number of players in clinical trials drive the market in the region. These are some of the key reasons for the high market share

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