

Parkinson's Disease Treatment Market Size, Share & Trends Analysis Report By Drug Class (Carbidopa-levodopa, Anticholinergics), By Distribution Channel (Hospital Pharmacy, Retail Pharmacy), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Parkinson's Disease Treatment Market Growth & Trends

The global Parkinson's disease treatment market size is expected to reach USD 11.98 billion by 2030, according to a new report by Grand View Research, Inc., growing at a CAGR of 12.1% from 2022 to 2030. This can be attributed to the rising investment in the research and development of novel treatments for PD. In August 2021, the Parkinson's Foundation announced an investment of USD 43 million as a research grant to 29 research projects having the goal of developing novel treatments and therapies for PD. In addition, in May 2021, the Parkinson's Foundation announced an investment of USD 10 million for research, care, and educational programs related to Parkinson's Disease (PD). This investment may aid in providing awareness and genetic testing free of cost to people suffering from PD.

Such investment initiatives are expected to boost industry growth. In the last ten years, there have been significant R&D activities in the PD therapy sector, leading to the development of innovative drug-delivery methods. Due to fewer side effects, these cutting-edge drug delivery systems outperform the existing ones. In addition, the rate of prescription for these techniques has increased due to a rise in patient compliance, which is fueling the expansion of the industry. Moreover, key pharmaceutical companies are undertaking initiatives, such as collaborations and partnerships, for the

development, manufacturing & commercialization of products to meet the rising demand for disease treatment in the international market.

For instance, in November 2021, STADA Arzneimittel and Bioglan formed a partnership to expand the production capacity of the medicine Lecigon (levodopa/carbidopa/entacapone) used to treat patients with PD. Thus, increasing demand for medicines that are used to treat patients with PD is anticipated to drive industry growth. However, the limited availability of neurologists leads to issues, such as longer waiting times for patients and difficulty in hiring new neurosurgeons in hospitals. In addition, some of the currently practicing neurologists avoid accepting new Medicaid patients, which creates difficulty for patients who want to switch to another doctor. According to the American Academy of Neurology (AAN) report, around 19% shortage of neurologists is projected by 2025.

Parkinson's Disease Treatment Market Report Highlights

By drug class, the Carbidopa-Levodopa segment held the largest revenue share in 2021 due to the high prevalence of PD and easy drug availability for the disease treatment. The retail pharmacy distribution channel segment dominated the global industry in 2021

This is due to the easy availability of PD drugs in well-established retail pharmacy chains including Walgreens and Walmart

Asia Pacific is expected to be the fastest-growing region during the forecast period due to the entry of new products into the market

In June 2020, Ono Pharmaceutical Co., Ltd. received manufacturing and marketing approval for Ongentys to treat patients with PD in Japan

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