

Osteoarthritis Therapeutics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global osteoarthritis therapeutics market size reached US\$ 7.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 11.7 Billion by 2028, exhibiting a growth rate (CAGR) of 8.2% during 2023-2028.

Osteoarthritis (OA) is a heterogeneous condition characterized by progressive degeneration of cartilage in joints of the knees, hips, hands, feet, spine, shoulders and neck. OA generally leads to stiffness, swelling, tenderness, persistent pain, loss of flexibility, grating sensation, bone spurs and sleep disturbances. It can be diagnosed using physical examination, X-ray, arthroscopy, joint fluid analysis, blood tests and magnetic resonance imaging (MRI) scan. Various medications and surgical procedures are prescribed as per the different results to alleviate the signs and symptoms of the disease. Currently, alternative medicines, physical therapies and supportive devices are available in the market to relieve pain and improve joint function.

Global Osteoarthritis Therapeutics Market Trends and Drivers:

Sedentary lifestyles, unhealthy dietary patterns and the rising prevalence of obesity and blood sugar are increasing the risk of developing OA among individuals. This, in confluence with the growing geriatric population, which is more susceptible to such ailments, represents one of the key factors impelling the osteoarthritis therapeutics market growth. Apart from this, the easy access to MRI scans is acting as another major growth-inducing factor. Additionally, the development of imaging biomarkers based on radiographic features, coupled with the introduction of analgesic drugs, is contributing to

the market growth. Furthermore, rising investments in the research and development (R&D) activities to launch new diagnostics and biomarkers, along with the increasing expenditures on improving healthcare infrastructure, is also driving the market. For instance, disease-modifying drugs are under development, which focus on proinflammatory cytokines for treating cartilage breakdown.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global osteoarthritis therapeutics market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on anatomy type, drug type, route of administration and distribution channel.

Breakup by Anatomy Type:

- Knee
- Hip
- Hand
- Spine
- Others

Breakup by Drug Type:

- Nonsteroidal Anti-Inflammatory Drugs
- Analgesics
- Corticosteroids
- Others

Breakup by Route of Administration:

- Parenteral
- Topical
- Oral

Breakup by Distribution Channel:

Hospitals
Specialty Clinics
Medical Institutions
Others

Breakup by Region:

North America

United States
Canada

Asia Pacific

China
Japan
India
South Korea
Australia
Indonesia
Others

Europe

Germany
France
United Kingdom
Italy
Spain
Russia
Others

Latin America

Brazil
Mexico
Others

Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Abbott Laboratories, Anika Therapeutics Inc., Bayer Aktiengesellschaft, Eli Lilly and Company, Flexion Therapeutics Inc., GlaxoSmithKline Plc, Horizon Therapeutics Plc, Johnson & Johnson Inc., Pfizer Inc. and Sanofi S.A.

Key Questions Answered in This Report:

How has the global osteoarthritis therapeutics market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global osteoarthritis therapeutics market?

What are the key regional markets?

What is the breakup of the market based on the anatomy type?

What is the breakup of the market based on the drug type?

What is the breakup of the market based on the route of administration?

What is the breakup of the market based on the distribution channel?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global osteoarthritis therapeutics market and who are the key players?

What is the degree of competition in the industry?

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