

Canada Osteoarthritis Therapeutics Market, By Anatomy (Knee Osteoarthritis, Hip Osteoarthritis, Hand Osteoarthritis, Small Joint Osteoarthritis), By Drug Type (Visco supplementation Agents, Non-steroidal Anti-inflammatory Drugs, Analgesics, Corticosteroids), By Distribution Channel (Hospital Pharmacies, Retail Pharmacies, Online Pharmacies), By Region, Competition Forecast & Opportunities, 2018-2028F

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Abstracts

Canada Osteoarthritis Therapeutics Market is anticipated to witness impressive growth during the forecast period. This can be ascribed to the growing prevalence of osteoarthritis, along with growing advancements in research and development activities for drug development across the region. Additionally, the rise in drug approvals number and duration, along with increasing demand for NSAIDs, is expected to create a lucrative growth during the forecast period. Growing adoption of Visco-supplementation and high use of these agents for pain relief is expected to increase the demand for Osteoarthritis Therapeutics, thereby fuelling the market growth through 2028. Furthermore, increasing awareness among the people, the availability of better treatment options, and the willingness to take up treatment, are further expected to increase the demand for Osteoarthritis Therapeutics, ultimately supporting market growth. For instance, in September 2021, Indian drug manufacturer, Lupin Limited, launched generic Duexis tablets used to treat the symptoms of rheumatoid arthritis and osteoarthritis in the US.

Increasing Prevalence of OA

The increasing prevalence of osteoarthritis (OA) in Canada is a significant factor driving the growth of the Canada OA therapeutics market. OA is a common condition that affects millions of Canadians, and its prevalence is expected to continue to rise in the coming years. The aging population is a key contributor to this trend, as OA is more common in older adults. As the prevalence of OA increases, the demand for effective treatments is also increasing. This is creating a growing market for pharmaceutical and non-pharmaceutical therapies for OA in Canada. The availability of various treatment options, including both pharmacological and non-pharmacological therapies, is contributing to the growth of the market. Furthermore, healthcare providers are investing in developing new and innovative treatments for OA to meet the growing demand. Technological advancements in the healthcare industry, including the development of telemedicine and mobile health applications, are also improving access to care, and enabling patients to manage their conditions more effectively. These factors are expected to further drive the growth of the Canada OA therapeutics market.

Availability of Various Treatment Options

The availability of various treatment options is a key factor driving the growth of the Canada Osteoarthritis (OA) therapeutics market. There are several pharmacological and non-pharmacological therapies available for the treatment of OA in Canada, and this variety of options allows healthcare providers to tailor treatment plans for individual patients. Pharmacological therapies for OA include drugs such as nonsteroidal anti-inflammatory drugs (NSAIDs), analgesics, corticosteroids, and hyaluronic acid injections. Non-pharmacological therapies include exercise, physical therapy, and weight loss programs. The availability of these treatment options is contributing to the growth of the OA therapeutics market in Canada. Additionally, the availability of different treatment options is increasing patient satisfaction and improving treatment outcomes. Patients with OA can work with their healthcare providers to develop personalized treatment plans that meet their individual needs and preferences. This personalized approach can lead to improved adherence to treatment and better patient outcomes. Moreover, the availability of various treatment options is encouraging healthcare providers to stay up to date with the latest treatments for OA. This, in turn, is leading to the development of new and innovative therapies, further driving the growth of the OA therapeutics market in Canada.

Growing Geriatric Population

The growing geriatric population is a significant factor driving the growth of the Canada

Osteoarthritis (OA) therapeutics market. OA is a common condition among older adults, and as the population ages, the demand for effective treatments for OA is increasing. The aging population is also contributing to the development of new and innovative treatments for OA. Healthcare providers are investing in developing treatments that are specifically designed to meet the unique needs of older adults, including treatments that are less invasive and have fewer side effects. This focus on the development of new treatments is further driving the growth of the OA therapeutics market in Canada. Moreover, the growing geriatric population is also driving the adoption of telemedicine and mobile health applications. These technologies are improving access to care for older adults, including those who live in remote or rural areas. This improved access to care is also contributing to the growth of the OA therapeutics market in Canada.

Technological Advancements

Technological advancements are playing a significant role in the growth of the Canada Osteoarthritis (OA) therapeutics market. The development of new technologies is improving the diagnosis, treatment, and management of OA, which is driving the demand for OA therapeutics. The development of biologic therapies is a boon for OA therapeutics market. Biologics are a type of medication made from living cells and are used to treat a variety of conditions, including OA. The availability of biologic therapies is expanding the range of treatment options available for OA patients in Canada. Telemedicine is another market driving factor. Telemedicine is the use of technology to provide medical care remotely and has become increasingly popular in Canada. Telemedicine enables healthcare providers to diagnose and treat patients with OA without the need for in-person visits, improving access to care and saving time and money for both patients and healthcare providers. Moreover, the development of wearable technology and mobile health applications is also improving the management of OA. Wearable technology such as fitness trackers and smartwatches can monitor physical activity, heart rate, and sleep patterns, providing valuable information to patients and healthcare providers. Mobile health applications can also provide patients with information about their condition, including exercise and diet recommendations, thereby helping patients track their symptoms. In addition, the rise of digital health technologies is also contributing to the development of new treatments for OA. For example, a recent study conducted by researchers at the University of Waterloo in Ontario found that a virtual reality program can be effective in reducing pain and improving function in patients with knee OA.

Increasing Awareness On New Treatments for Osteoarthritis

Increasing awareness about osteoarthritis (OA) is a key factor driving the growth of the Canada Osteoarthritis Therapeutics Market. As the public becomes more aware of the condition, there arises a growing demand for effective treatments for OA. One of the major drivers of increasing awareness about OA is the rise of patient advocacy groups. These groups work to raise awareness about OA and advocate for better treatment options for patients. Patient advocacy groups also provide support and resources to patients and their families, helping them to better manage the condition and improve their quality of life. Another factor driving awareness about OA is the growing focus on preventive healthcare. Healthcare providers are emphasizing the importance of early diagnosis and treatment of OA, leading to an increase in screening and diagnostic tests for the condition. This increased focus on prevention is also leading to the development of new and innovative treatments for OA. Moreover, the rise of digital media and social networking platforms is also contributing to the awareness about OA. Patients and healthcare providers can access information about OA through a variety of digital channels, including websites, blogs, and social media platforms. This increased accessibility of information is empowering patients to take an active role in their own care and treatment, further driving the growth of the Canada OA therapeutics market.

Recent Development

In January 2021, Health Canada approved the use of Monovisc, a single-injection hyaluronic acid therapy, for the treatment of OA of the knee. Monovisc is designed to provide long-lasting relief for patients with OA, and its approval has expanded the range of treatment options available for OA patients in Canada.

In March 2019, Pfizer Canada received approval for its Flector Patch, a nonsteroidal anti-inflammatory drug (NSAID) used to treat the pain and inflammation associated with OA. The patch delivers medication through the skin and can be used for up to 12 hours per day.

In February 2018, Flexion Therapeutics announced that Health Canada had granted approval for its Zilretta product. Zilretta is a sustained-release corticosteroid injection that is used to treat the pain associated with knee osteoarthritis. The injection is designed to provide pain relief for up to 12 weeks.

Market Segmentation

Canada Osteoarthritis Therapeutics market can be segmented by Anatomy, Drug Type, Distribution Channel, and Region. Based on Anatomy, the market can be segmented into Knee Osteoarthritis, Hip Osteoarthritis, Hand Osteoarthritis, and Small Joint Osteoarthritis. Based on Drug Type, the market can be segmented into Visco supplementation Agents, Non-steroidal Anti-inflammatory Drugs, Analgesics, and Corticosteroids. Based on distribution channel, the market can be segmented into Hospital Pharmacies, Retail Pharmacies, and Online Pharmacies.

Market Players

Abbott Canada., AstraZeneca Canada Inc, Novartis Pharmaceuticals Canada Inc, Sanofi-Aventis Canada Inc., Boehringer Ingelheim (Canada) Ltd., Teva Canada Ltd., GlaxoSmithKline Inc/Canada., and Apotex Inc. are some of the leading players operating in the Canada Osteoarthritis Therapeutics Market.

Report Scope:

In this report, the Canada Osteoarthritis Therapeutics market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Canada Osteoarthritis Therapeutics Market, By Anatomy:

Knee Osteoarthritis

Hip Osteoarthritis

Hand Osteoarthritis

Small Joint Osteoarthritis

Canada Osteoarthritis Therapeutics Market, By Drug Type:

Visco Supplementation Agents

Non-steroidal Anti-inflammatory Drugs

Analgesics

Corticosteroids

Canada Osteoarthritis Therapeutics Market, By Distribution Channel:

Hospital Pharmacies

Retail Pharmacies

Online Pharmacies

Canada Osteoarthritis Therapeutics Market, By Region:

Ontario region

Quebec region

Alberta region

British Columbia region

Saskatchewan and Manitoba region

Rest of Canada

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Canada Osteoarthritis Therapeutics Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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