

Psoriasis Drugs Market – Global Industry Size, Share, Trends, Opportunity, & Forecast 2018-2028

Segmented By Type of Treatment (Type of Treatment (Biologic Drugs, Small Molecule Systemic Drugs, Tropical Therapies), By Mechanism of Action (TNF Alpha Inhibitors, PDE4 Inhibitors, Interleukin Inhibitors, Others), By Route of Administration (Oral, Parenteral, Topical), By Region, Competition

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Abstracts

In 2022, the Global Psoriasis Drugs Market achieved a valuation of USD 21.06 billion, and it is poised for substantial growth in the upcoming period, with a projected Compound Annual Growth Rate (CAGR) of 6.57% through 2028. The Global Psoriasis Drugs Market represents a dynamic and rapidly evolving sector within the pharmaceutical industry, primarily fueled by the escalating prevalence of psoriasis, advancements in treatment options, and a growing demand for more effective therapeutic interventions. This market overview offers insights into the present state and the key factors shaping the Global Psoriasis Drugs Market.

Psoriasis, a chronic autoimmune skin condition characterized by red, scaly patches on the skin, affects millions of individuals worldwide. The global incidence of psoriasis has been consistently on the rise, resulting in a significant patient population in need of effective treatment options. The condition not only presents physical symptoms but also has a substantial impact on the quality of life for affected individuals, underscoring the critical need for treatment. The landscape of psoriasis treatment has witnessed remarkable progress, encompassing a broad spectrum of therapeutic choices, including topical treatments (such as creams and ointments), phototherapy (light-based therapy),

systemic treatments (oral medications), and biologic drugs. Biologics, which target specific components of the immune system, have gained prominence due to their superior efficacy and safety profiles.

Key Market Drivers

Increasing Prevalence of Psoriasis

The increasing prevalence of psoriasis refers to the rising number of individuals worldwide who are diagnosed with this chronic autoimmune skin condition. Psoriasis is characterized by the rapid buildup of skin cells, leading to symptoms such as scaling, redness, and inflammation. Psoriasis has a genetic component, and individuals with a family history of the condition are more likely to develop it. As families expand and genetic information is passed down, the likelihood of psoriasis cases increases.

Environmental triggers, such as stress, smoking, and certain infections, can exacerbate psoriasis or trigger its onset. In our modern lifestyles, exposure to these triggers has become more common, contributing to the increasing prevalence. Changes in dietary habits, sedentary lifestyles, and increased exposure to pollution and urban environments may influence the development of psoriasis. These lifestyle factors can affect the immune system and skin health, potentially leading to psoriasis. Advances in medical knowledge and diagnostic techniques have led to better recognition and diagnosis of psoriasis cases. Healthcare providers are now more adept at identifying the condition, even in its milder forms, contributing to the apparent increase in prevalence.

Advancements in Research and Development

Research and development (R&D) efforts in the pharmaceutical industry have witnessed significant advancements, particularly in the field of dermatology and autoimmune diseases. These advancements include a deeper understanding of the molecular mechanisms underlying psoriasis, the discovery of novel drug targets, and the development of more targeted and effective therapies. Advancements in R&D are pivotal in driving market growth because they result in the creation of better psoriasis drugs. These innovations lead to drugs with improved efficacy, reduced side effects, and enhanced patient outcomes. The promise of innovative treatments encourages investment in the psoriasis drug market, attracting both pharmaceutical companies and investors.

Evolving Regulatory Environment

Regulatory bodies responsible for drug approvals have adapted to the changing healthcare landscape. They have recognized the urgent need for safe and effective psoriasis treatments. Consequently, the regulatory process for approving psoriasis drugs has become more efficient and accommodating. An evolving regulatory environment is crucial for market growth because it expedites the time it takes to bring new psoriasis drugs to market. Streamlined approvals mean that pharmaceutical companies can commercialize their products faster, allowing them to meet the demands of patients more promptly and stay competitive in the market.

Growing Patient Awareness

Patients today have greater access to information about psoriasis and its available treatments. This is primarily due to the internet, patient advocacy groups, and healthcare education initiatives. Patients are becoming more proactive in seeking treatment options and advocating for their healthcare needs. The increase in patient awareness is a significant driver of market growth because informed patients are more likely to seek medical help for their psoriasis. They actively engage with healthcare providers, leading to earlier diagnosis and treatment initiation. This trend not only benefits patients but also fuels the demand for psoriasis drugs.

Key Market Challenges

Limited Understanding of Psoriasis Causes and Triggers

Psoriasis is a multifactorial autoimmune disease, and its exact cause remains elusive. The complexity of its pathophysiology makes it challenging to develop targeted therapies. Psoriasis flare-ups can be triggered or exacerbated by various factors, including stress, infections, and lifestyle choices. Understanding and addressing these triggers on an individual basis is a complex task.

Genetic predisposition plays a role in psoriasis, but the genetic factors involved are diverse. Tailoring treatments to specific genetic profiles are a challenge that limits the development of personalized therapies.

High Research and Development Costs

Developing new psoriasis drugs requires extensive clinical trials to ensure safety and efficacy. These trials are costly and time-consuming, often taking several years to

complete.

Meeting the stringent regulatory requirements for pharmaceuticals, including psoriasis treatments, involves substantial financial investments. This can deter smaller pharmaceutical companies from entering the market. The competitive nature of the pharmaceutical industry means that companies need to invest significantly in research and development to stay ahead. This high level of competition can be a barrier for smaller firms.

Access to Treatment and Healthcare Disparities

Some of the newer biologic therapies for psoriasis can be prohibitively expensive, limiting access for individuals without comprehensive insurance coverage. Affordability issues can slow down the market's growth potential.

Access to psoriasis treatment may vary significantly by region. In underserved areas or countries with limited healthcare infrastructure, patients may struggle to access appropriate care, hindering market expansion. Lack of awareness and education about psoriasis among patients and healthcare providers can result in delayed or suboptimal treatment. Efforts to increase awareness and understanding are essential for market growth.

Key Market Trends

Biologic Therapies Dominating Treatment Approaches:

One prominent trend in the Global Psoriasis Market is the increasing utilization of biologic therapies. Biologics are medications derived from living organisms and target specific immune system components involved in psoriasis. They have demonstrated remarkable efficacy in managing psoriasis symptoms with fewer side effects compared to traditional treatments like steroids. As a result, the market is witnessing a shift towards biologic therapies, offering patients more effective and targeted treatment options.

Personalized Medicine and Precision Therapies:

Personalized medicine is gaining traction in the treatment of psoriasis. Advances in genetics and biomarker research are enabling healthcare providers to tailor treatments to the specific genetic and molecular profiles of individual patients. This trend allows for

more precise and effective therapies, minimizing trial-and-error approaches and improving patient outcomes.

Telemedicine and Digital Health Solutions:

The adoption of telemedicine and digital health solutions has accelerated in the psoriasis market, especially in the wake of the COVID-19 pandemic. Patients now have greater access to remote consultations with dermatologists and healthcare providers. Additionally, digital tools and mobile apps help patients track their psoriasis symptoms and treatment progress. This trend enhances patient engagement, monitoring, and overall management of psoriasis, improving the quality of care and patient experience.

These trends reflect the ongoing evolution of the Global Psoriasis Market towards more effective, patient-centered, and technologically advanced approaches to psoriasis management. They signify a positive shift towards better outcomes and improved quality of life for individuals living with psoriasis.

Segmental Insights

Type of Treatment Insights

Based on the type of treatment, the biologic drugs segment emerged as the dominant player in the global market for Psoriasis Drugs in 2022. The dominance of biologic drugs in the Global Psoriasis Drugs Market can be attributed to several key factors related to their type of treatment. Biologic drugs are designed to target specific components of the immune system that play a role in the development of psoriasis. This targeted approach results in higher treatment efficacy and a more favourable side effect profile compared to non-biologic treatments like corticosteroids or topical creams.

Biologic drugs often provide longer-lasting effects with less frequent dosing. Some biologics require injections or infusions every few weeks or months, reducing the burden of treatment for patients compared to daily or more frequent applications of other medications. Biologics typically have a lower risk of causing systemic side effects because they act specifically on the immune system components involved in psoriasis. This is in contrast to systemic treatments like oral corticosteroids, which can have broader and potentially more severe side effects.

Biologic drugs have shown significant efficacy in reducing the physical and psychological burdens of psoriasis. Patients often experience a substantial

improvement in their quality of life, including reduced itching, pain, and inflammation, as well as improved skin appearance. This positive impact on patients' well-being drives the demand for biologics. As patients become more informed about treatment options and their outcomes, many express a preference for biologics due to their effectiveness and safety profile. This patient preference has contributed to the dominance of biologic drugs in the market. Healthcare providers have gained confidence in prescribing biologics for psoriasis treatment due to the extensive clinical research supporting their efficacy and safety. This confidence among physicians further promotes the use of biologics. Pharmaceutical companies have heavily invested in research and development to create and improve biologic therapies for psoriasis. This ongoing innovation has resulted in the development of new biologics with enhanced properties, further solidifying their dominance in the market. These factors are expected to drive the growth of this segment.

Mechanism of Action Insights

Based on the mechanism of action, the interleukin inhibitors segment emerged as the dominant player in the global market for Psoriasis Drugs in 2022. Interleukin inhibitors specifically target the immune pathways involved in the development of psoriasis. Psoriasis is characterized by an overactive immune response, with interleukins playing a crucial role. By inhibiting these specific interleukins, such as IL-17 and IL-23, these drugs effectively disrupt the disease process at its core. Interleukin inhibitors have demonstrated remarkable efficacy in clinical trials, often leading to rapid improvement in psoriasis symptoms. Patients frequently experience a significant reduction in inflammation, itching, and skin lesions shortly after starting treatment.

Many interleukin inhibitors have a prolonged duration of action, allowing for less frequent dosing. Some drugs in this category require injections or infusions every few weeks or months, offering convenience and improved adherence for patients. Interleukin inhibitors have shown the ability to maintain remission in many patients, reducing the risk of psoriasis flare-ups. This feature is particularly valuable for individuals seeking long-term disease control. Interleukin inhibitors generally have a more favorable side effect profile compared to systemic treatments like oral corticosteroids. Because they act selectively on specific interleukins, these drugs have a reduced risk of causing broad systemic side effects. These factors collectively contribute to the growth of this segment.

Route Of Administration

Based on the Route of Administration of treatment, the topical segment emerged as the dominant player in the global market for Psoriasis Drugs in 2022. Topical treatments are applied directly to the affected skin surface. This non-invasive route of administration is less intimidating and more acceptable to many patients, especially those who may be reluctant to use injections or oral medications.

Topical treatments are designed to act locally on the skin's surface and the underlying tissue. They directly target the inflammatory processes occurring in the skin, which are characteristic of psoriasis. This targeted action minimizes systemic exposure, reducing the risk of systemic side effects. Topical treatments come in various formulations, including creams, ointments, gels, foams, and sprays. This versatility allows healthcare providers to tailor treatment choices to individual patient preferences and the specific needs of different psoriasis manifestations. Topical treatments are particularly effective for mild to moderate psoriasis cases, which represent a significant portion of the patient population. They offer a practical and accessible treatment option for these patients without the need for more invasive therapies. Topical treatments are often used as maintenance therapy to keep psoriasis symptoms under control after more intensive treatments, such as biologics or phototherapy, have achieved remission. They can also serve as adjunct therapy when combined with other treatments to enhance overall effectiveness.

Regional Insights

North America emerged as the dominant player in the global Psoriasis Drugs market in 2022, holding the largest market share in terms of value. The region boasts advanced healthcare infrastructure and a well-established pharmaceutical industry. This allows for extensive research and development, rapid adoption of new treatments, and availability of a wide range of psoriasis drugs. A significant proportion of the population in North America has health insurance coverage, which facilitates access to psoriasis treatments, including biologics, which can be expensive. North American countries are at the forefront of clinical research in psoriasis, conducting numerous clinical trials and studies. This research-driven environment contributes to the dominance of the market.

The Asia-Pacific market is poised to be the fastest-growing market, offering lucrative growth opportunities for Psoriasis Drugs players during the forecast period. Factors such as The Asia-Pacific region has a massive population, including countries like India and China, where there is a rising prevalence of psoriasis. The sheer number of patients in this region is driving market growth. As healthcare awareness increases in Asia-Pacific countries, more patients are seeking medical attention for psoriasis. This

trend is likely to continue to boost the demand for psoriasis drugs. Rapid economic growth in countries like China and India has led to an expanding middle class with greater disposable income. This enables more individuals to afford psoriasis treatments, including biologics. Asia-Pacific represents an emerging market for pharmaceutical companies. Many global pharmaceutical firms are expanding their presence in this region, increasing access to psoriasis drugs and driving market growth. Some countries in the Asia-Pacific region are launching healthcare initiatives to improve access to quality medical care, including treatments for chronic conditions like psoriasis.

Key Market Players

Glanbia Plc

Pfizer Inc.

Bayer AG

Amway Corp.

GlaxoSmithKline plc.

Good Health New Zealand

The Nature's Bounty Co.

NOW Foods

Abbott

Herbalife Nutrition

Report Scope:

In this report, the Global Psoriasis Drugs Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Psoriasis Drugs Market, By Type of Treatment:

Biologic Drugs

Small Molecule Systemic Drugs

Tropical Therapies

Psoriasis Drugs Market, By Mechanism of Action:

TNF Alpha Inhibitors

PDE4 Inhibitors

Interleukin Inhibitors

Others

Psoriasis Drugs Market, By Route of Administration:

Oral

Parenteral

Topical

Psoriasis Drugs Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Turkey

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Psoriasis Drugs Market.

Available Customizations:

Global Psoriasis Drugs market report with the given market data, Tech Sci 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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