Multiple Sclerosis Treatment Market Research Report - Global Forecast till 2023

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Description:

Multiple Sclerosis Treatment Market Research Report, By Drug Type (Immunomodulators, Immunosuppressant), By Route of Administration (Injectable, Oral and Other), By Diagnosis (Magnetic Resonance Imaging (MRI) Scans, Simple Electrical Stimulation Tests, Lumbar Puncture), By End Users (Hospitals, Clinics and others) - Forecast till 2023

Market Scenario:

Multiple sclerosis is a chronic, inflammatory, autoimmune disease that affects the central nervous system, specifically the communication between the brain and other parts of the body. In particular Multiple sclerosis (MS) is a demyelinating disease in which insulating covers of nerve cells in the brain and spinal cord are damaged. Normally, there is no cure to MS, typically treatment focusses on speeding recovery from damages slowing the progression of diseases and managing MS symptoms.

Symptoms of MS vary widely and depend on the amount of nerve damage and the type and location of the nerves affected.

The symptoms of MS are numbness or weakness of limbs mostly affecting one side of the body, partial or complete loss of vision, double vision, electric-shock sensations with certain neck movements, tremor, and lack of coordination or unsteady gait, slurred speech, fatigue, dizziness, problems with bowel and bladder function, and others. Severe MS can affect the ability to walk independently or result in complete disability. The major causes of MS are walking and coordination problem, muscle weakness, fatigue, vision problems but the effects of MS differ from patient to patient.

The increasing patient population, greater screening and need for better treatment options are expected to be the major factors for the growth of this market during forecasted period. In aging population is more susceptible to the disease.

Nevertheless, the significant gap between early diagnosis and the actual initiation of therapy remains a critical restraining factor to market growth. The lack of cure and effective treatment is a major drawback of the current treatment. Advent of a new drug with even partial cure rates are likely to be welcomed by the market with a minimum cost and marketing efforts. Thus, research and development strategy is expected to yield the highest benefit with huge gains and benefits for the first comer.

The global multiple sclerosis treatment market is expected to grow at a CAGR of 3.5% during forecasted period 2017-2023.

Research Methodology
Intended Audience

- Research and Development (R&D) Companies
- Bionic eye manufacturing company
- Government and Independent Research Laboratories
- Government and Independent Regulatory Authorities
- Contract Research Organizations (CROs)
- Medical Research Laboratories
- Academic Medical Institutes and Universities

Figure 1- Global multiple sclerosis treatment market, by region
Segmentation

The global multiple sclerosis treatment market is segmented on the basis of drug type, into immunomodulators, immunosuppressant, and other.

On the basis of the route of administration, the market is segmented into injectable, oral, and other.

On the basis of the diagnosis, the market is segmented into Magnetic Resonance Imaging (MRI) scans, simple electrical stimulation tests, and lumbar puncture and other.

On the basis of end users, they are segmented as hospitals, clinics, and others.

Regional Analysis

On the regional basis, the market is segmented into America, Europe, Asia Pacific, and the Middle East & Africa. The U.S. is dominating the market owing to huge development in the medical sector, and increased research institutes for better treatment of diseases. Additionally, the greater number of hospitalization procedures due to greater healthcare penetration in the U.S. and Canada drives the multiple sclerosis market. The high concentration of the major hospitals in the developed countries of this region coupled with good reimbursement rates are adding fuel to the market growth. The consolidation of large healthcare players in the U.S. also cause the growth in the market due to increasing buying power of the healthcare players, which results in the economies of scale.

Europe is the second largest market in the world due to growing healthcare industry and healthcare penetration. The European market growth is led by countries such as Germany and France. Germany is expected to be the fastest growing market over the assessment period due to its large pharmaceutical industry. Europe is the second largest market for multiple sclerosis followed by Asia Pacific. Europe has always invested in advancement technology for better treatment solutions.

Asia Pacific region is expected to grow rapidly; China and India are likely to lead this market due to the fast growing healthcare sector and large unmet needs over the forecast period. South East Asian countries such as China, India, and Malaysia are projected to contribute highly to the market growth. The growing penetration of healthcare industry in the Asia Pacific region is expected to drive the future multiple sclerosis market in the region. Asia Pacific region is expecting the fastest growth for the market during forecasted period. Presence of huge patient population suffering from different infectious diseases is the major driving factor for the market in Asia Pacific region.

Gulf nations such as Saudi Arabia and the UAE are estimated to drive the Middle East & African market. Other Middle East nations to watch out for are Kuwait, Jordan, Egypt, and Iran. The African region is expected to witness a poor growth owing to poor economic and political conditions, and poor healthcare development. Other regions are expected to be laggards due to poor social development and tribal identities such as sub Saharan Africa. Due to lack of knowledge in medical sector, less development in medical facilities in Middle East & Africa will have limited growth in the market.

Key Players for global multiple sclerosis treatment market
Teva Pharmaceuticals (Israel), Bayer Healthcare (Germany), Biogen Idec (US), Pfizer Inc. (US), Sanofi Aventis (France), Merck (US), Novartis (Switzerland), AbbVie (US)

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