

The Development Of Novel Drugs Is A Key Psoriatic Arthritis Treatment Market Trend

The Business Research Company's Global Psoriatic Arthritis Treatment Market Report 2020-30: COVID-19 Growth And Change

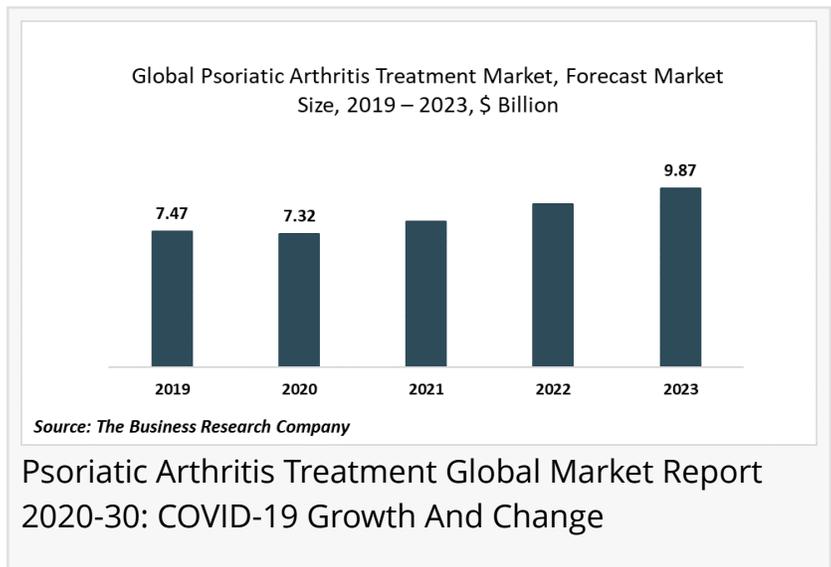
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The development of novel drugs such as Janus kinase (JAK) inhibitors for treating psoriatic arthritis is shaping the [psoriatic arthritis treatment market](#). Janus kinase (JAK) inhibitors are orally administered small molecules emerging as a novel

treatment for psoriatic arthritis patients. There are three JAK inhibitors approved for the treatment of autoimmune diseases – tofacitinib, baricitinib, and upadacitinib.

Among them, Xeljanz (tofacitinib) and Xeljanz (tofacitinib) XR are the first Janus kinase (JAK) inhibitors that have been approved by the Food and Drug Administration (FDA) and the European Medicines Agency (EMA). They are used to treat adult patients with active psoriatic arthritis (PsA), who have had an inadequate response or intolerance to methotrexate or other disease-modifying antirheumatic drugs (DMARDs). In June 2020, AbbVie, a leading US-based pharmaceutical company, announced that it has applied for the approval of upadacitinib (RINVOQ), a JAK inhibitor with the U.S. Food and Drug Administration (FDA) and the European Medicines Agency (EMA).

The [global psoriatic arthritis treatment market](#) is expected to decline from \$7.47 billion in 2019 to \$7.32 billion in 2020 at a compound annual growth rate (CAGR) of -1.98%. The decline is mainly due to the COVID-19 outbreak that has led to restrictive containment measures involving social distancing, remote working, and the closure of industries and other commercial activities resulting in operational challenges. The entire supply chain has been disrupted, impacting the market negatively. The global psoriatic arthritis treatment market is then expected to recover and reach \$9.87 billion in 2023 at a CAGR of 10.45%.



The rise in the prevalence of psoriasis & psoriatic arthritis disease boosted the growth of the psoriatic arthritis treatment market. Psoriasis (Pso) and psoriatic arthritis (PsA) are inflammatory disorders that can severely impair health and quality of life. Psoriasis is associated with inflammatory arthritis, known as psoriatic arthritis (PsA), with an incidence of 30% in psoriatic patients. According to the national psoriasis foundation, more than 8 million Americans have psoriasis. According to the National Psoriasis Foundation, in the USA, about 30% of people with psoriasis also develop psoriatic arthritis. Thus, an increase in the prevalence of psoriasis & psoriatic arthritis disease drives market growth.

The psoriatic arthritis treatment market consists of the sale of psoriatic arthritis drugs used for the treatment of psoriatic arthritis by entities producing drugs for psoriatic arthritis. Psoriasis arthritis is a chronic inflammatory joint disease that is associated with psoriasis, whose symptoms vary from person to person.

The global psoriatic arthritis treatment market is segmented by drug class into nonsteroidal anti-inflammatory drugs (NSAIDs), disease-modifying anti-rheumatic drugs (DMARDs), biologics, and others. By route of administration, the market is segmented into oral, parenteral, and topical. By distribution channel, it is segmented into hospital pharmacies, retail pharmacies, and online pharmacies.

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