BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

Global orphan dermatology products market to beat $6B by 2024

September 3, 2018 | News

"In 2017 only one company was generating more than 10% of its overall revenue from the orphan and rare dermatology therapy area. However, by 2024 there will be several companies generating more than 85% of their revenue from the therapy area.Ã¢â?¬Â•



The global orphan and rare dermatology premium products market is expected to grow rapidly from $1.64 billion in 2017 to $6.07 billion in 2024, at a compound annual growth rate (CAGR) of 20.5%, according to GBI Research, a leading business intelligence provider.

The company's latest report 'Global Orphan and Rare Dermatology Drugs Market to 2024' identifies the changing trends in the orphan and rare dermatology drugs market with particular focus on systemic sclerosis (scleroderma), alopecia, epidermolysis bullosa, pemphigus vulgaris, vitiligo and cutaneous lupus erythematosus.

Philippa Salter, Analyst for GBI Research, commented: "Many orphan and rare dermatology disorders are associated with significant quality of life impairments, particularly if the disease is insufficiently controlled.

The number of companies with a market share in the orphan and rare dermatology therapy area is expected to more than double over the forecast period, according to GBI Research.

Salter explains: "Many of the companies which are entering the orphan and rare dermatology market over the forecast period are smaller companies with more specialized product portfolios.

"In 2017 only one company was generating more than 10% of its overall revenue from the orphan and rare dermatology therapy area. However, by 2024 there will be several companies generating more than 85% of their revenue from the therapy area."

GBI Research's report also states that pipeline innovation is moving towards addressing the significant unmet need for more efficacious and safer treatment options that target the underlying causes of disease as opposed to managing the symptoms.

Salter added: "Across orphan and rare dermatological diseases, there is a strong need for innovation and development of effective disease-modifying drugs. This is reflected by the pipeline of 262 active products for orphan and rare dermatology diseases, which is reasonably large considering how rare most of the disorders are."

Information based on the GBI Research report: Global Orphan and Rare Dermatology Drugs Market to 2024 An Increasingly Competitive Landscape as New Companies Enter the Market with Novel Products, Driving Strong Market Growth