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APAC market for psoriasis treatment doubling to $1.2 bn by 2021

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The Asia-Pacific (APAC) treatment market for psoriasis will almost double in value, from $690 million in 2014 to $1.2 billion by 2021, representing a Compound Annual Growth Rate (CAGR) of 8.4 percent, according to business intelligence provider GBI Research.

This expansion, which will occur across the major APAC markets of China, India, Japan and Australia, will be driven by a rising treatment population and the emergence of new competitive drug products, particularly biologics, which are expected to be approved during the forecast period.

Mr Rishikesh Mandilwar, analyst for GBI Research, says the uptake of biologics will rise as more products enter the market and healthcare professionals become increasingly confident with their use in the treatment of psoriasis.

He explains: "Biologics are very expensive in comparison with conventional systemic drugs, the majority of which have been in use for decades and have lost patent protection. The continued uptake of biologics will increase the annual cost of therapy in APAC countries, propelling market growth.

"Recently approved Cosentyx from Novartis and Alzumab from Biocon, both monoclonal antibodies (mAbs) targeting IL-17, a pro-inflammatory cytokine, and CD6 protein specifically, are expected to achieve good market penetration by 2021."

The analyst adds that promising late-stage pipeline mAbs, such as brodalumab and ixekizumab, which directly target IL-17, are anticipated to be launched during the forecast period.

These treatments will be competitors for already-launched secukinumab, as they all target the same molecule.

Mr Mandilwar continues: "Humira, Enbrel, and Remicade, which are potential TNF inhibitors and have the major share of the psoriasis market globally, are expected to have a lower market share in the APAC region due to the new launches and greater acceptance of biosimilars, especially in India and China", he said.

"As cheaper biosimilar competitors enter the psoriasis treatment space, the sales revenues for these drugs will decline, hampering APAC market growth. However, the price of the biosimilar competitors is likely to be only slightly lower than that of the branded drugs", he added.