

# Global Pediatrics Medicine Market Size study & Forecast, by Type (Short-Term Illness, Chronic Illness) and Regional Analysis, 2023-2030

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## Abstracts

Global Pediatrics Medicine Market is valued at approximately USD XXX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Pediatrics medicine, also known as pediatrics or pediatric medicine, is a branch of medicine that focuses on the medical care of infants, children, and adolescents. It is a specialized field that deals with the physical, mental, and emotional well-being of young patients, ranging from newborns to teenagers.

Pediatricians are medical doctors who specialize in pediatrics and provide healthcare for children. They are trained to diagnose and treat a wide range of medical conditions that affect children, from common illnesses like colds and ear infections to more complex conditions such as asthma, diabetes, and congenital disorders. The special group of medicines known as pediatrics includes those that are given to individuals in the pediatric patient population for a variety of purposes. These medications are prescribed for a number of diseases, including anorexia, birth defects, asthma, and others. To improve R&D spending on pediatric medications, many statutes, including the Pediatrics Research Equity Act (PREA) and the Best Pharmaceuticals for Children Act (BPCA), have been passed. Increases in the incidence of diseases including diabetes and obesity in kids, as well as increased public awareness, are the factors driving the market's growth. Increased government spending and awareness initiatives are other factors driving growth in the sector.

Moreover, the rising research and development (R&D) spending in the pharmaceutical industry plays a significant role in supporting the growth of the Pediatrics Medicine Market. As per Statista, in 2020, the total overall R&D spending in the pharmaceutical sector accounted for USD 207 billion and it is projected to reach around USD 265 billion by the year 2025. Additionally, rising technological developments in the field of

pediatrics medicine are anticipated to create lucrative opportunities for the market during the forecast period. However, the side effects such as headache along with anxiety stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Pediatrics Medicine Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the increasing number of research and development activities, surging drug approvals and launches in the region. Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising pediatrics population, growing investment in the development of advanced technologies, growing pediatrics health issues, and cohesive government initiatives.

Major market players included in this report are:

Lupin

GlaxoSmithKline plc.

Pfizer Inc.

Sanofi S.A.

F. Hoffman-La Roche Ltd

Abbott Laboratories

Heron Therapeutics Inc.

Eli Lilly & Company

Novartis A.G

Merck Co.Ltd.

Recent Developments in the Market:

In Dec 2021, Cosentyx (secukinumab) approved by the US FDA for the treatment of active juvenile psoriatic arthritis (JPsA) in young people two years of age and older as well as active enthesitis-related arthritis (ERA) in patients

four years of age and older, according to Novartis.

#### Global Pediatrics Medicine Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Short-Term Illness

Chronic Illness

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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