

Global Topical Drugs Market Size study, by Type (Semi-solid, Liquid), By Route Of Administration (Dermal, Ophthalmic), By End-use (Burn Centers, Hospitals & Clinics) and Regional Forecasts 2022-2028

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Abstracts

Global Topical Drugs Market is valued approximately USD 97.42 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 10.10% over the forecast period 2022-2028. The increased prevalence of skin problems and diabetes is driving market expansion. According to the British Journal of Dermatology, Skin illnesses afflict about one-third of the worldwide population,. According to the Journal of the European Academy of Dermatology and Venereology, over 94 million Europeans suffer from skin burning, itching, and dryness. Topical medication formulation innovation and accompanying product releases in major areas are expected to boost industry growth. Dermavant Sciences, Inc., for example, got FDA clearance in May 2022 for Vtama (tapinarof) cream, which is intended for the topical treatment of adult plaque psoriasis. Vtama is the first topical steroid-free medicine. Furthermore, Almirall S.A. will introduce the novel Wynzora cream in Europe in February 2022 for the treatment of mild-to-moderate plaque psoriasis in adults. Additionally, the growing incidence of diabetes is predicted to significantly contribute to the industry's growth. According to the International Diabetes Foundation, roughly 537 million individuals will have diabetes in 2021, with the number anticipated to climb to around 783 million by 2045. According to the American Association of Neurology, peripheral neuropathy is related with diabetes, accounting for around 32% to 53% of cases. The introduction of topical medicines to treat neuropathic pain is likely to increase market growth. For example, in July 2020, Grunenthal's Qutenza (capsaicin) got FDA clearance for the treatment of diabetic neuropathic pain in the foot. However, irritations and allergies associated with topical treatments stifles market growth throughout the forecast period of 2022-2028.

The key regions considered for the Global Topical Drugs Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. The industry was dominated by North America. The region's dominance is mostly due to the high frequency of skin illnesses and greater spending on topical dermatological products. During the projection period, the Asia Pacific regional market is predicted to grow at the quickest rate. The sector's success is credited to strategic alliances among key businesses to produce topical goods in the region.

Major market player included in this report are:

Bayer AG

Cipla Inc.

GSK Group of Companies

Johnson & Johnson Private Ltd.

Novartis AG

Bausch Health Companies Inc.

Hisamitsu Pharmaceuticals Co. Inc.

Merck & Co., Inc.

Glenmark Pharmaceuticals Ltd.

MedPharm Ltd.

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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:

Semi-solid formulations

Liquid Formulations

Solid Formulations

Transdermal Products

By Route of Administration:

Dermal Drug Delivery

Ophthalmic Drug Delivery

Rectal Drug Delivery

Vaginal Drug Delivery

Nasal Drug Delivery

By End-use:

Home Care Settings

Hospitals & Clinics

Burn Centers

Other Facilities

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Topical Drugs Market in Market Study:

Global Topical Drugs Market Size study, by Type (Semi-solid, Liquid), By Route Of Administration (Dermal, Opht...

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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