

Global Transdermal Medical Patch Market: Analysis By Type (Matrix, Single-Layer Drug In-Adhesive, Multi-Layer Drug In-Adhesive, Reservoir and Vapor Patch), By Application (Pain Management, Hormonal Therapy, Nicotine Cessation, Cardiovascular Disorders, Neurologic Conditions and Others), By Distribution Channel (Hospital Pharmacies, Retail Pharmacies, and Online Pharmacies), By Region Size & Forecast with Impact Analysis of COVID-19 and Forecast up to 2029

<https://marketpublishers.com/r/G71F7E7D8E9FEN.html>

Date: March 2024

Pages: 164

Price: US\$ 2,450.00 (Single User License)

ID: G71F7E7D8E9FEN

Abstracts

The global transdermal medical patch market was valued at US\$7.88 billion in 2023. The market value is expected to reach US\$10.33 billion by 2029. A transdermal medical patch, sometimes referred to as a medicated patch or skin patch, is a kind of medical device used to administer drugs or other therapeutic substances into the bloodstream through the skin. Depending on the drug and intended therapeutic outcome, transdermal patches offer a simple way to administer medication as they can be applied to the skin and worn for a specified duration, often ranging for a few hours to several days.

The major drivers for the transdermal medical patch market include increasing advantages of transdermal medicine over oral and ingesting medications (medications for gastrointestinal toxicity) that result in nausea and vomiting, as they are non-invasive in nature and decrease the inconvenience caused by intravenous or parenteral therapies. Furthermore, transdermal patches enable patients to self-administer medications in a convenient and pain-free manner, resulting in patient comfort and relief, particularly in chronic conditions requiring long-term therapy, which is anticipated

to drive the global transdermal medical patches market in the forecast future. The market is expected to grow at a CAGR of approx. 5% during the forecasted period of 2024-2029.

Market Segmentation Analysis:

By Type: The report provides the bifurcation of the global transdermal medical patch market into five types: Matrix, Single-Layer Drug In-Adhesive, Multi-Layer Drug In-Adhesive, Reservoir and Vapor Patch. The matrix segment held the highest share of the market. Patient compliance and matrix patch efficacy are increasing as a result of ongoing technological improvements in matrix patch formulation and manufacturing. The matrix patches segment is likely to register significant growth owing to its adaptability and ease of use, resulting in their widespread use in a variety of therapeutic fields. Moreover, these patches can be utilized for various conditions, such as allergies, dermal conditions, and pain.

By Application: The global transdermal medical patch market has been further analyzed based on the application: Pain Management, Hormonal Therapy, Nicotine Cessation, Cardiovascular Disorders, Neurologic Conditions and Others. The pain management segment held the dominant share in the market as pain management transdermal patch is widely used around the world to ease out joint, muscular, and other paining points. This method offers an alternative to invasive therapies and conventional oral drugs, making it especially tempting to people with chronic pain disorders. The market for transdermal patches is expected to grow at the fastest rate in the pain management segment due to the growing need for safe, non-invasive pain reduction options and the rising prevalence of pain-related disorders, such as diabetic neuropathy, rheumatoid arthritis, osteoarthritis, migraine, and other diseases among the population.

By Distribution Channel: The report identifies three segments of the global transdermal medical patch market on basis of distribution channel: Hospital Pharmacies, Retail Pharmacies, and Online Pharmacies. The hospital pharmacies segment held the largest share of the market in 2023. In hospitals pharmacies, transdermal patches find utility for both inpatient and outpatient care. They offer reliable and controlled medication delivery for critical and chronic health conditions. They also facilitate easier medication schedules for inpatients, reducing a healthcare provider's burden. These factors contribute to the growth of hospital pharmacies within the distribution channels segment.

By Region: In the report, the global transdermal medical patch market is divided into five

regions: North America (The US, Canada and Mexico), Europe (Germany, France, UK, Italy and Rest of Europe), Asia Pacific (China, Japan, India, South Korea, and Rest of Asia Pacific), South & Central America and Middle East and Africa. In 2023, the North America region led the transdermal medical patch market, propelled by rising incidence of chronic diseases such as diabetes, cardiovascular diseases, and chronic pain conditions along with aging population, growing awareness of the benefits of transdermal patches for smoking cessation, increasing technological advances in transdermal patches and surging advantages of transdermal medicines over oral and ingested medications. During 2024-2029, the US is forecasted to maintain its lead within North America. The US and Mexico are the hotspots for investment opportunities because of higher growth in the industries and research activities, quality improvisations and increasing number of partnerships, which is expected to offer new opportunities to the overall market in the region.

Market Dynamics:

Growth Drivers: The global transdermal medical patch market growth is predicted to be supported by numerous growth drivers such as burgeoning prevalence of chronic diseases, rapid expansion of geriatric population, surging demand for non-invasive pain management, upsurge in healthcare expenditure, and increasing advantages of transdermal medicines over oral & ingested medications, and many other factors. Transdermal medical patches are used to administer medications to people suffering from chronic diseases such as heart disease, stroke, diabetes, cancer, obesity, and arthritis. Their popularity has soared due to the ability of transdermal patches to provide convenient, painless self-administration of drugs and maintain consistent plasma drug concentrations. Therefore, the burgeoning prevalence of chronic diseases has led to a greater focus on transdermal medical patches, thus augmenting the overall market growth, globally.

Challenges: However, the market growth would be negatively impacted by various challenges such as potential skin irritation and hypersensitivity and drug failure & recalls of transdermal drug delivery systems, etc.

Trends: The market is projected to grow at a fast pace during the forecast period, due to various latest trends such as escalating number of smokers, rising use for insulin delivery, upswing in burden of hormonal deficiencies, technological advancements in transdermal patches, etc. Furthermore, due to a shared goal of enhancing therapeutic effects and patient outcomes, collaborations between pharmaceutical and drug delivery businesses have become increasingly prevalent in the transdermal patch market. These

partnerships often result in the development of patches that have superior drug release characteristics, higher adherence rates, and fewer side effects. As a consequence, such collaborations have driven the adoption of transdermal patches over the last few years and the trend is likely to continue during the forecasted period.

Impact Analysis of COVID-19 and Way Forward:

The COVID-19 pandemic had a significant impact on the transdermal medical patch market. The global lockdowns and restrictions on travel and social gatherings have led to a decline in the consumption of alcoholic beverages, resulting in a decrease in demand for transdermal medical patch. The market had witnessed a shortfall at the beginning of the COVID-19 crisis owing to factors such as disruption in supply chain and demand due to lockdown announced by the majority of countries across the world. Conversely, the pandemic prompted a greater emphasis on medication delivery methods as researchers and pharmaceutical companies explored novel approaches to deliver treatments and antibodies. Transdermal medical patches with drug or vaccine delivery capabilities have proven advantageous in terms of patient compliance, convenience of usage, and possibly even more stable drug formulation. Overall, with a combination of opportunities and challenges, the pandemic had a mixed impact on the global transdermal medical patch market.

Competitive Landscape:

The global transdermal medical patch market is highly competitive in nature, characterized by fierce competition among industry leaders vying to expand their market presence. The key players in the global transdermal medical patch market are:

Novartis AG
Johnson & Johnson
Teva Pharmaceutical Industries Ltd.
Viatris Inc.
Endo International PLC
Boehringer Ingelheim
Nitto Denko Corporation
Luye Pharma Group Ltd.
Hisamitsu Pharmaceutical Co., Inc.
Medline Industries, LP
Corium LLC
UCB S.A.

Teikoku Pharma USA, Inc.

Prominent players are focusing on adopting product innovations, product launches and approvals, R&D investment for advancements in transdermal patches, and mergers and acquisitions as their developmental strategies to sustain the competitive market environment. For instance, in October 2023, Luye Pharma Ltd, a subsidiary of Luye Pharma Group, introduced Zeyzef twice-weekly rivastigmine transdermal patches for the symptomatic treatment of mild to moderately severe Alzheimer's dementia. This launch aligns with Luye Pharma Ltd's commitment to specialize in treatments for CNS diseases, and it exemplifies their vision of offering cost-effective and innovative medications to the UK NHS.

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