

Enteral Feeding Formula- Market Insights, Competitive Landscape and Market Forecast–2027

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Abstracts

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Enteral Feeding Formula Market By Feeding Formula (Standard Formula, Disease-Specific Formula, Others), By Patient Type (Adults, Pediatrics), By Application (Oncology Neurology, Pain Management, Diabetes, Nutrition Deficiency, Others), By End-User (Hospitals, Homecare, Others), by geography is expected to grow at a steady CAGR forecast till 2027 owing to higher prevalence of chronic diseases and rising technological advancements in product development

Global Enteral Feeding Formula Market was valued at USD 6.76 billion in 2021, growing at a CAGR of 1.13% during the forecast period from 2022 to 2027, to reach USD 7.23 billion by 2027. The Enteral Feeding Formula market is expected to witness growth owing to the growing burden of the geriatric population who are susceptible to developing various chronic disorders, higher prevalence of chronic diseases such as cancer, stroke, chronic liver disease, Chronic Obstructive Pulmonary Disease (COPD), and diabetes; higher premature births, growing awareness of enteral nutrition across the globe. In addition, accumulative focus on developing technologically advanced devices in the product arena are some of the factors contributing to the Global Enteral Feeding Formula Market.

Enteral Feeding Formula Market Dynamics:

The Enteral Feeding Formula Market is witnessing a growth in product demand owing to various reasons, one of them being the higher prevalence of chronic diseases such as cancer, stroke, chronic liver disease, Chronic Obstructive Pulmonary Disease (COPD), and diabetes.

As per WHO 2020, the leading cause of death worldwide was cancer which accounted for nearly 10 million deaths in 2020.

Moreover, according to Cancer Research UK 2018, the population suffering from cancer is expected to increase in the future. As per their 2018 report, if recent trends in the incidence of major cancers and population growth are consistent, it is predicted that there will be 27.5 million new cancer cases worldwide each year by 2040.

As per the data provided by the World Health Organization 2021, cardiovascular disorders are considered the leading cause of death worldwide affecting about 17.9 million lives every year. Furthermore, the World Heart Federation in the year 2019 had estimated that more than 23 million lives will be affected owing to cardiovascular disorders by the year 2030.

Therefore, the rising prevalence of chronic disorders across the globe is further expected to aid in the increasing demand for Enteral Feeding Formula, as the patients in ICUs are not comfortable in taking food orally therefore it will become necessary to give the required nutrients through enteral feeding.

Therefore, in order to facilitate proper nutrition in patients, Enteral Feeding Formula is witnessing an increase in demand, leading to overall Enteral Feeding Formula market growth.

Another key aspect influencing the demand for Enteral Feeding Formula is the increasing geriatric population base across the globe. According to the data provided by the World Health Organization, in 2020, about one billion people across the world were over the age of 60. The source further stated that by 2050, the elderly population in the 60 and above age group is expected to double in number representing about 2.1 billion people, and people in the age group of 80 and above are estimated to triple between 2020 and 2050 reaching 426 million. The rising elderly population is expected to lead to the rise in the patient population of enteral feeding across the world, which in turn would lead to an increase in demand for Enteral Feeding Formula during the forecast period, which will drive the Enteral Feeding Formula market growth.

The outbreak of the COVID-19 pandemic had a profound impact across the globe. During the pandemic, many patients required a home Enteral Feeding Formula for the care of their nutritional requirements. According to the guidelines by the European Society for Clinical Nutrition and Metabolism (ESPEN) on nutrition in the ICU, Gastric

Enteral Nutrition is advised for severe COVID-19 patients and should be preferably performed using a pump with a flow regulator, within 48 hours of admission to the ICU. Therefore, the demand for Enteral Feeding Formula was accelerated. The increasing number of COVID cases has led to the patient being dependent more on Enteral Feeding Formula, globally. This has led to accelerating the growth of the Global Enteral Feeding Formula market.

However, certain factors like some patients are allergic and the use of these formulas are associated with severe enteral feeding-related complications risks, resulting in additional risks that may restrict the growth of the Global Enteral Feeding Formula Market.

Enteral Feeding Formula Market Segment Analysis:

Enteral Feeding Formula Market by Feeding Formula (Standard Formula, Disease-Specific Formula, Others), by Patient Type (Adults, Pediatrics), by Application (Oncology, Neurology, Pain Management, Diabetes, Nutrition Deficiency, Others), by End-User (Hospitals, Homecare, Others), and by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

Enteral Feeding Formula market Feeding Formula segment, the Standard Formula market segment will hold the major share of the Global Enteral Feeding Formula market.

The large market share of this product segment can be attributed to the growing patient adoption of these formulas. Standard Formula consists of all the essential nutrients required to maintain proper health conditions.

Some Standard Formulas can be used for both enteral feedings and as an oral supplement. They can also contain added ingredients, such as fiber, for digestive health and bowel management.

Moreover, the availability of a wide variety of options in the market coupled with rising demand for low-cost formulations being available for the end-users increases the acceptance of the Standard Formulas for enteral feeding for patients. Hence, all the above-mentioned factors are expected to drive the segment growth of the Enteral Feeding Formula market.

North America is expected to dominate the overall Global Enteral Feeding Formula

Market:

North America is expected to dominate the overall Enteral Feeding Formula market during the forecast period. This domination is owing to the higher premature births, increasing geriatric population, technological advancements. Furthermore, high disposable income, sophisticated healthcare infrastructure, new product approvals, and increased awareness also propelled the market growth in this region.

As per the Centers for Disease Control and Prevention 2019, preterm birth affected 1 of every 10 infants born in the United States.

Additionally, according to the same statistics, in 2019, the rate of preterm birth among African-American women (14.4%) was about 50% higher than the rate of preterm birth among white or Hispanic women (9.3% and 10% respectively). Moreover, in 2018, preterm birth and low birth weight accounted for about 17% of infant deaths (deaths before 1 year of age). Thus, the burgeoning cases of premature births will contribute to the growth of the Enteral Feeding Formula Market in the region as the demand will increase.

Moreover, according to the data from the 2018 National Health Interview Survey (NHIS), more than half (51.8%) of adults had at least 1 of 10 selected diagnosed chronic conditions, and 27.2% of US adults had multiple chronic conditions.

As per the American Heart Association 2021, in the year 2019 cardiovascular disorders were the leading cause of death in the United States and coronary heart disease had accounted for about 42.1% of the deaths attributable to CVD in the United States.

Therefore, the rising adoption of the Enteral Feeding Formula in the country would result in the rising demand for treatments that make use of Enteral Feeding Formula, which in turn would provide a conducive growth environment for North America Enteral Feeding Formula market.

Furthermore, the increased emphasis on product development activities and the high interest of manufacturers in accessing local markets further aid in the growth of the regional markets for the Enteral Feeding Formula.

Therefore, the interplay of various factors such as the presence of a large patient population, encouraging reimbursement policies as well as new product launches in the region is expected to boost the North America Enteral Feeding Formula market during

the forecast period.

Enteral Feeding Formula Market Key Players:

Some of the key market players operating in the Global Enteral Feeding Formula Market include Fresenius Health Care Group, Mead Johnson & Company LLC, Victus, Inc., Global Health Products, Inc., Meiji Holdings Co. Ltd., Ajinomoto Cambrooke Inc., B. Braun Melsungen AG, Baxter, Nestlé S.A., Laborie, Abbott, Dandle LION Medical, Prolacta Bioscience Inc., Kate Farms, Nutricia (Danone S.A.), among others.

Recent Developmental Activities in the Enteral Feeding Formula Market:

On March 16, 2021, Kate Farms® announced its three newest products are eligible for insurance coverage for Medi-Cal beneficiaries effective January 1, 2021. The company's latest formula innovations – Kate Farms Pediatric Peptide 1.0 Vanilla and Kate Farms Standard 1.4 Vanilla and Plain – were listed in the approved Medi-Cal Rx List of Enteral Nutrition Products for children and adult recipients.

On Aug. 24, 2020, Kate Farms® announced the launch of two new organic, plant-based products – Kate Farms Standard 1.4 formula and Kate Farms Pediatric Peptide 1.0 formula.

On December 20, 2019, LABORIE Medical Technologies, announced the acquisition of Clinical Innovations for an enterprise value of USD 525 million. Clinical Innovations was a leading global provider of clinician-preferred medical devices for the labor & delivery (L&D) and neonatal intensive care unit (NICU) specialties and was actively involved in child nutrition.

Key Takeaways from the Enteral Feeding Formula Market Report Study

Market size analysis for current market size (2021), and market forecast for 5 years (2022-2027)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Enteral Feeding Formula market.

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the Global Enteral Feeding Formula Market.

Various opportunities are available for the other competitor in the Enteral Feeding Formula Market space.

What are the top-performing segments in 2021? How these segments will perform in 2027.

Which are the top-performing regions and countries in the current market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for Enteral Feeding Formula market growth in the coming future?

Target Audience who can be benefited from this Enteral Feeding Formula Market Report Study

Enteral Feeding Formula providers

Research organizations and consulting companies

Enteral Feeding Formula related organization, association, forum, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders in Enteral Feeding Formula

Various End-users want to know more about the Enteral Feeding Formula Market and the latest technological developments in the Enteral Feeding Formula market.

Frequently Asked Questions for Enteral Feeding Formula Market:

1. What are Enteral Feeding Formulas?

Enteral Feeding formulas are used in patients that cannot swallow by mouth to provide nutritional supplementation. With the help of these formulas, food can be passed via the gastrointestinal tract. Enteral feeding is required in patients suffering from chronic conditions such as gastrointestinal disorders, cancer, and others.

2. What is the market for Global Enteral Feeding Formula?

Global Enteral Feeding Formula Market was valued at USD 6.76 billion in 2021, growing at a CAGR of 1.13% during the forecast period from 2022 to 2027, to reach USD 7.23 billion by 2027.

3. What are the drivers for the Global Enteral Feeding Formula?

The major drivers driving the demand for Enteral Feeding Formula are the growing burden of the geriatric population who are susceptible to developing various chronic disorders, higher prevalence of chronic diseases such as cancer, stroke, chronic liver disease, Chronic Obstructive Pulmonary Disease (COPD), and diabetes; higher premature births, growing awareness of enteral nutrition across the globe. In addition, accumulative focus on developing technologically advanced devices in the product arena are some of the factors contributing to the Global Enteral Feeding Formula Market.

4. Who are the key players operating in the Global Enteral Feeding Formula?

Some of the key market players operating in the Enteral Feeding Formula market include Fresenius Health Care Group, Mead Johnson & Company LLC, Victus, Inc., Global Health Products, Inc., Meiji Holdings Co. Ltd., Ajinomoto Cambrooke Inc., B. Braun Melsungen AG, Baxter, Nestl? S.A., Laborie, Abbott, Dandle LION Medical, Prolacta Bioscience Inc., Kate Farms, Nutricia (Danone S.A.) and others.

5. Which regions has the highest share in the Enteral Feeding Formula market?

North America is expected to dominate the overall global Enteral Feeding Formula market during the forecast period from 2022 to 2027. This domination is owing to the higher premature births, increasing geriatric population, technological advancements.

Furthermore, high disposable income, sophisticated healthcare infrastructure, new product approvals, and increased awareness also propelled the market growth in this region.

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