

Global Compounding Pharmacy Market 2024

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Abstracts

A compounding pharmacy specializes in the bespoke formulation of pharmaceutical products tailored to the unique requirements of individual patients, often creating medications that are not commercially available. This practice involves the modification or combination of ingredients to produce custom-made medications aimed at addressing the specific clinical needs of a patient. The efficacy of such personalized medications, particularly in providing rapid and enduring relief from pain, has led to an increased acceptance among patients.

Within the therapeutic areas, the pain management segment is anticipated to dominate the market. It is projected that the market value for the pain management segment will grow from USD 4.5 billion in 2023 to USD 6.4 billion by 2029, with a Compound Annual Growth Rate (CAGR) of 5.3% during the forecast period. This significant growth is attributed to the escalating prevalence of pain-related conditions, trauma, orthopedic diseases, and a heightened demand for customized medication solutions for pain management.

Regarding the route of administration, oral medications are expected to capture the largest market share. The market for orally administered medications is estimated to increase from USD 5.3 billion in 2023 to USD 8.1 billion by 2029, reflecting a CAGR of 6.2%. Oral medications offer several advantages, including ease of administration, allowing patients to self-administer without the need for invasive procedures or medical equipment like needles.

In the geographical market segmentation, North America is projected to lead, with the market size anticipated to grow from USD 6.0 billion in 2023 to USD 8.7 billion by 2029, marking a CAGR of 5.4%. The dominance of North America in the compounding pharmacy market can be attributed to the presence of key market players, a robust healthcare infrastructure, and a higher rate of adoption throughout the United States.

The United States Pharmacopeia Convention (USP) precisely defines compounding as the preparation, mixing, assembling, altering, packaging, and labeling of a drug or drug-delivery device according to a licensed practitioner's prescription or medication order. The United States is poised to maintain a substantial portion of the global market throughout the forecast period, driven by the widespread availability of community-based pharmacies offering compounding services, the increasing preference for personalized medications, and the occasional scarcity of certain drugs.

This comprehensive industry report provides market estimates and forecasts, accompanied by a detailed examination of the therapeutic area, route of administration, end user, and region aspects. It delivers a quantitative analysis of the market, empowering stakeholders to leverage existing market opportunities. Furthermore, the report identifies key segments for potential opportunities and strategies, drawing insights from market trends and the approaches of leading competitors.

The global baby bottle market has been extensively analyzed by categorizing it according to various sub-segments in order to provide accurate forecasts of industry size and assess trends within specific areas.

The global market for compounding pharmacy can be segmented by therapeutic area: pain management, hormone replacement, dermal disorders, nutritional supplements, others. Pain management held the highest share in the global compounding pharmacy market. However, the hormone replacement segment is forecast to register the highest CAGR during the forecast period 2024 %li%2030.

Compounding pharmacy market is further segmented by route of administration: oral, topical, parenteral, others. Oral held the largest share in the global compounding pharmacy market, accounting for 40.1% of the market in 2023. Moreover, the segment is anticipated to grow at the highest CAGR in the coming years.

Based on end user, the compounding pharmacy market is segmented into: humans, veterinary. Humans held the largest share in the global compounding pharmacy market, accounting for 88.7% of the market in 2023. Moreover, the segment is anticipated to grow at the highest CAGR in the coming years.

On the basis of region, the compounding pharmacy market also can be divided into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. North America held the highest share in the global compounding pharmacy market. However, Asia-Pacific is forecast to register the highest CAGR during the forecast

period 2024 %li%2030.

The market research report covers the analysis of key stake holders of the global compounding pharmacy market. Some of the leading players profiled in the report include B. Braun Melsungen AG, Dougherty's Pharmacy Inc., Fagron NV, Fresenius SE & Co. KGaA, Institutional Pharmacy Solutions LLC, Nephron Pharmaceuticals Corporation, Pharmasave Drugs (National) Ltd., Valor Compounding Pharmacy Inc., Wedgewood Village Pharmacy LLC, among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Why Choose This Report

Gain a reliable outlook of the global compounding pharmacy market forecasts from 2024 to 2030 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

Market Segments Covered in Global Compounding Pharmacy Industry Analysis:

i.) Therapeutic area

Pain management

Hormone replacement

Dermal disorders

Nutritional supplements

Others

ii.) Route of administration

Oral

Topical

Parenteral

Others

iii.) End user

Humans

Veterinary

iv.) Region

North America

Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

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