

Inhalation And Nasal Spray Generic Drugs Market Size, Share & Trends Analysis Report By Drug Class, By Indication, By Patient Demographics, By End-user, By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Inhalation And Nasal Spray Generic Drugs Market Growth & Trends

The global inhalation and nasal spray generic drugs market size is expected to reach USD 38.40 billion by 2030, according to a new report by Grand View Research Inc. The market is expected to expand at a CAGR of 8.96% from 2022 to 2030. New product launches, mounting prevalence of chronic respiratory diseases, growing demand for cost-effective medicines, and rising geriatric population are some of the major factors boosting the market growth.

Rising demand for cost-effective medicines and government support for the use of generics is expected to drive the demand for inhalation and nasal spray generic drugs over the forecast period. For instance, the Government of Japan has been promoting the usage of inexpensive generic drugs in order to regulate the overall pharmaceutical expenditure. This was accomplished through the execution of regulations to encourage the use of generic drugs in the past decade.

Rising number of M&A, partnerships, and collaborations among leading manufacturers including Teva Pharmaceuticals, Glenmark Specialty S.A., and Hikma Pharmaceuticals PLC is another major factor propelling the growth. For instance, in January 2022, Glenmark Specialty S.A., a Swiss subsidiary of Glenmark Pharmaceuticals Ltd.,

partnered with Lotus International Pte. Ltd. for marketing Ryaltris nasal spray in Vietnam, Hong Kong, and Singapore. Under this agreement, Glenmark Specialty S.A. will manufacture and supply Ryaltris, and Lotus International Pte. Ltd. will commercialize the product. Similarly, in February 2020, Glenmark Specialty signed a licensing agreement with Hikma Pharmaceuticals PLC to commercialize Ryaltrisin in the U.S.

Extensive research in the respiratory drug discovery and generic product approvals of inhalation and nasal drugs by pharmaceutical companies are projected to fuel growth. For instance, in March 2021, Cipla Inc. received ANDA approval from the U.S. FDA for Sumatriptan Nasal Spray, a generic equivalent of Imitrex Nasal Spray indicated for migraine treatment. In addition, in May 2020, the company received Competitive Generic Therapy designation from FDA along with ANDA approval for Dihydroergotamine Mesylate Nasal Spray, a generic version of Migranal.

Inhalation And Nasal Spray Generic Drugs Market Report Highlights

By drug class, bronchodilators dominated the market in 2021 owing to the high prevalence of COPD and asthma in the population

The chronic obstructive pulmonary disease (COPD) indication segment is expected to witness the fastest growth over the forecast period due to the launch of generic products and increased prevalence of COPD in low- and middle-income countries

Based on patient demographics, the pediatric patients segment is expected to witness the fastest growth over the forecast period due to an increase in pollution, smoking, and exposure to environmental allergens such as pollens

The homecare end-user segment dominated the market in 2021 owing to a rise in the prevalence of chronic diseases and rising geriatric population suffering from chronic respiratory diseases

The online pharmacies distribution channel segment is expected to witness the fastest growth over the forecast period due to consumer needs for low prescription costs, increased internet penetration, and ease of access

North America dominated the market in 2021 due to strategic initiatives and collaborations among key players for the development and launch of generic

products in this region

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