

Inhaled And Intranasal Products Contract Service Providers Market Size, Share & Trends Analysis Report By Drug Delivery Product (Metered-dose inhalers, Dry powder inhalers, Nebulizers), By Services, By Region And Segment Forecasts, 2023 - 2030

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Abstracts

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Inhaled And Intranasal Products Contract Service Providers Market Growth & Trends

The global inhaled and intranasal products contract service providers market size is estimated to reach USD 4.5 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 8.5% from 2023 to 2030. There is an increased awareness of the effective and advanced respiratory devices compared to the traditional treatments fueling the growth of the market.

Inhaler design has seen little change in the past ten years, but some features have led to advancements that open new possibilities for disease treatment according to an article published by the National Library of Medicine (NIH) in 2021. The development of vibrating mesh systems for nebulizers was the most significant advancement, whereas the formulation, metering system, and aerosol dispersion properties are the three main components of dry powder inhaler technology. Furthermore, one of the most important breakthroughs at the start of the new millennium was the regulatory approval and commercialization of Advair/Seretide (GlaxoSmithKline). These developments and advancements in the design of the product improve the drug delivery system. Hence, contributing to the growth of the inhaled & intranasal products contract service providers

market.

COVID-19 has resulted in a positive impact on the market. For instance, according to a July 2020 article titled 'Inhalers Safe During COVID-19 Pandemic,' asthma and chronic obstructive pulmonary disease patients are usually prescribed inhaled and oral corticosteroids along with inhalers to avoid attacks. Inhaler shortages occurred in the U.K. as a result of a 400% increase in demand during the pandemic. The U.K.'s population was attempting to stock up in anticipation of the COVID-19 pandemic, according to the Department of Health and Social Care, which resulted in distressing shortages. As a result, during the pandemic phase, such incidences increased the demand for the market.

Inhaled And Intranasal Products Contract Service Providers Market Report Highlights

Metered- dose inhalers (MDIs) segment dominated the market with a revenue share of 50.6% in 2022. This is due to the rise in their ease of use, which is often self-administered by the patient through inhalation in short bursts of a predetermined dose

Based on services, contract manufacturing dominated the segment with a revenue share of 54.8% in 2022. The increasing focus of manufacturers on reducing the cost of medical devices drives the growth of the market

Quality assurance services is anticipated to register the fastest CAGR growth of 10.8% during the forecast period

Asia Pacific dominated the market in 2022 with a 41.7% market share. The presence of a large number of contract manufacturers, and increasing respiratory diseases such as COPD are the key factors driving the growth of the market

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