

Intranasal Drug And Vaccine Delivery Market Size, Share & Trends Analysis Report By Product (Liquid Delivery Device, Powder Delivery Device), By Dosage, By Application, By Distribution Channel, And Segment Forecasts, 2020 - 2027

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Abstracts

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Intranasal Drug And Vaccine Delivery Market Growth & Trends

The global intranasal drug and vaccine delivery market size is expected to reach USD 82.0 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 6.5% from 2020 to 2027. Increasing preference for nasal products over parenteral and oral formulations for instant relief is one of the major factors driving the market.

Increasing demand and advancements in technology are some of the major market drivers. Rising investment in research and development has escalated the clinical trial programs indicated for the treatment of various conditions. In March 2020, Auris Medical Holding Ltd. provided the Phase 2 trial update for intranasal betahistine (AM-125) for the treatment of acute peripheral vertigo.

Increasing prevalence of chronic respiratory disorders augments the demand for intranasal drug and vaccine devices as they are commonly prescribed by medical professionals owing to the easy self-administration technique. According to the Centers for Disease Control and Prevention (CDC), in 2019, 1 in 13 people have asthma, with more than 25 million Americans living with asthma. CDC also stated that asthma accounted for an estimated 14.2 million hospital visits, 439,000 hospital discharges, and

1.8 million emergency department visits annually.

Liquid delivery devices dominated the market in 2019 on account of their availability in various formulations, including aqueous solutions, emulsions, and suspensions. The unit-dose segment is anticipated to witness lucrative growth due to increasing approvals for the treatment of various disorders. Moreover, majority of the vaccine formulations under development are unit-dose formulations as single intranasal vaccine dose is commonly recommended by medical professionals.

Asia Pacific is expected to emerge as the fastest growing regional market over the forecast period. This is primarily attributed to increasing product development protocols, economic growth, and increase in the number of local market players involved in the development of novel drug delivery systems.

Intranasal Drug And Vaccine Delivery Market Report Highlights

North America accounted for the largest share in 2019 owing to well-established healthcare infrastructure, growing investment by market players for novel product development, and increasing prevalence of respiratory and neurological disorders

Based on product, the liquid delivery device segment dominated the market in 2019 due to the wide availability of liquid nasal formulations and frequent innovations and launch of novel devices

By dosage, the multi-dose segment held the largest share in 2019 as it provides a cost-effective, convenient, and safe option for patients suffering from chronic diseases, like allergic rhinitis

On the basis of application, the respiratory disorders segment dominated the market in 2019 due to increasing prevalence of asthma, nasal congestion, and allergic rhinitis

In terms of distribution channel, the retail pharmacies segment accounted for the largest market share in 2019 as they include large pharmacy chains with the availability of OTC intranasal drug devices

Market players are adopting several strategies such as significant investment in research and development, product innovation, and geographical expansion in

developing countries to gain a significant share in the global market.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
 - 1.1.1. By Product
 - 1.1.2. By Dosage
 - 1.1.3. By Application
 - 1.1.4. By Distribution Channel
 - 1.1.5. Country scope
 - 1.1.6. Estimates and forecast timeline
- 1.2. Research Methodology
- 1.3. Information Procurement
 - 1.3.1. Purchased database
 - 1.3.2. GVR's internal database
 - 1.3.3. Secondary sources
 - 1.3.4. Primary research
 - 1.3.5. Details of primary research
- 1.4. Information or Data Analysis
 - 1.4.1. Data analysis models
- 1.5. Market Formulation & Validation
- 1.6. Model Details
 - 1.6.1. Commodity flow analysis (Model 1)
 - 1.6.1.1. Approach 1: Commodity flow approach
 - 1.6.2. Volume price analysis (Model 2)
 - 1.6.2.1. Approach 2: Volume price analysis
- 1.7. List of Secondary Sources
- 1.8. List of Primary Sources
- 1.9. Objectives
 - 1.9.1. Objective
 - 1.9.2. Objective

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Segment Outlook
 - 2.2.1. Product outlook
 - 2.2.2. Dosage outlook
 - 2.2.3. Application outlook

- 2.2.4. Distribution channel outlook
- 2.2.5. Regional outlook
- 2.3. Competitive Insights

CHAPTER 3. INTRANASAL DRUG AND VACCINE DELIVERY MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Lineage Outlook
 - 3.1.1. Parent market outlook
 - 3.1.2. Related/ancillary market outlook
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Industry Value Chain Analysis
 - 3.3.1. Reimbursement framework
- 3.4. Market Dynamics
 - 3.4.1. Market driver analysis
 - 3.4.1.1. Increasing preference for nasal rug delivery devices
 - 3.4.1.2. Increasing prevalence of chronic diseases
 - 3.4.1.3. Increasing geriatric population
 - 3.4.1.4. Increasing development of intranasal vaccines
 - 3.4.2. Market restraint analysis
 - 3.4.2.1. Complications and side effects associated with the use of nasal products
 - 3.4.2.2. Lack of awareness in developing counties
- 3.5. Intranasal Drug and Vaccine Delivery Market Analysis Tools
 - 3.5.1. Industry analysis - Porter's
 - 3.5.1.1. Supplier power
 - 3.5.1.2. Buyer power
 - 3.5.1.3. Substitution threat
 - 3.5.1.4. Threat of new entrant
 - 3.5.1.5. Competitive rivalry
 - 3.5.2. PESTEL analysis
 - 3.5.2.1. Political landscape
 - 3.5.2.2. Technological landscape
 - 3.5.2.3. Economic landscape
 - 3.5.3. Major deals & strategic alliances analysis
 - 3.5.4. Market entry strategies

CHAPTER 4. INTRANASAL DRUG AND VACCINE DELIVERY MARKET: BY PRODUCT ESTIMATES & TREND ANALYSIS

- 4.1. Definitions and Scope
 - 4.1.1. Powder delivery device
 - 4.1.2. Liquid delivery device
 - 4.1.3. Pressurized metered dose inhalers
 - 4.1.4. Others
- 4.2. Product Market Share, 2019 & 2027
- 4.3. Segment Dashboard
- 4.4. Global Intranasal Drug and Vaccine Delivery Market, by Product Outlook
 - 4.4.1. Powder delivery device
 - 4.4.1.1. Powder delivery device market estimates and forecast, 2016 - 2027 (USD Million)
 - 4.4.2. Liquid delivery device
 - 4.4.2.1. Liquid delivery device market estimates and forecast, 2016 - 2027 (USD Million)
 - 4.4.3. Pressurized metered dose inhalers
 - 4.4.3.1. Pressurized metered dose inhalers estimates and forecast, 2016 - 2027 (USD Million)
 - 4.4.4. Others
 - 4.4.4.1. Others estimates and forecast, 2016 - 2027 (USD Million)

CHAPTER 5. INTRANASAL DRUG AND VACCINE DELIVERY MARKET: BY DOSAGE ESTIMATES & TREND ANALYSIS

- 5.1. Definitions and Scope
 - 5.1.1. Unit - dose
 - 5.1.2. Multi-dosei-dosei-dose
- 5.2. By Dosage Market Share, 2019 & 2027
- 5.3. Segment Dashboard
- 5.4. Global Intranasal Drug and Vaccine Delivery Market by Dosage Outlook
 - 5.4.1. Unit - dose
 - 5.4.1.1. Unit - dose market estimates and forecast, 2016 - 2027 (USD Million)
 - 5.4.2. Multi-dosei-dosei-dose
 - 5.4.2.1. Multi-dosei-dosei-dose market estimates and forecast, 2016 - 2027 (USD Million)

CHAPTER 6. INTRANASAL DRUG AND VACCINE DELIVERY MARKET: BY APPLICATION ESTIMATES & TREND ANALYSIS

- 6.1. Definitions and Scope

- 6.1.1. Respiratory disorders
- 6.1.2. Neurovascular disorders
- 6.1.3. Vaccination
- 6.1.4. Pain management
- 6.1.5. Others
- 6.2. By Application Market Share, 2019 & 2027
- 6.3. Segment Dashboard
- 6.4. Global Intranasal Drug and Vaccine Delivery Market by Application Outlook
 - 6.4.1. Respiratory disorders
 - 6.4.1.1. Respiratory disorders market estimates and forecast, 2016 - 2027 (USD Million)
 - 6.4.2. Neurovascular disorders
 - 6.4.2.1. Neurovascular disorders market estimates and forecast, 2016 - 2027 (USD Million)
 - 6.4.3. Vaccination
 - 6.4.3.1. Vaccination market estimates and forecast, 2016 - 2027 (USD Million)
 - 6.4.4. Pain management
 - 6.4.4.1. Pain management market estimates and forecast, 2016 - 2027 (USD Million)
 - 6.4.5. Others
 - 6.4.5.1. Others market estimates and forecast, 2016 - 2027 (USD Million)

CHAPTER 7. INTRANASAL DRUG AND VACCINE DELIVERY MARKET: BY DISTRIBUTION CHANNEL ESTIMATES & TREND ANALYSIS

- 7.1. Definitions and Scope
 - 7.1.1. Hospital pharmacies
 - 7.1.2. Retail pharmacies
 - 7.1.3. Online pharmacies
- 7.2. By Distribution Channel Market Share, 2019 & 2027
- 7.3. Segment Dashboard
- 7.4. Global Intranasal Drug and Vaccine Delivery Market by Distribution Channel Outlook
 - 7.4.1. Hospital pharmacies
 - 7.4.1.1. Hospital pharmacies market estimates and forecast, 2016 - 2027 (USD Million)
 - 7.4.2. Retail pharmacies
 - 7.4.2.1. Retail pharmacies centers market estimates and forecast, 2016 - 2027 (USD Million)
 - 7.4.3. Online pharmacies

7.4.3.1. Online pharmacies market estimates and forecast, 2016 - 2027 (USD Million)

CHAPTER 8. INTRANASAL DRUG AND VACCINE DELIVERY MARKET: COUNTRY ESTIMATES & TREND ANALYSIS

8.1. Country Market Share Analysis, 2019 & 2027

8.2. County Market Dashboard

8.3. Regional Market Snapshot

8.4. Regional Market Share and Leading Players, 2019

8.4.1. North America

8.4.2. Europe

8.4.3. Asia Pacific

8.4.4. Latin America

8.4.5. Middle East and Africa

8.5. SWOT Analysis, by Factor (Political & Legal, Economic and Technological)

8.5.1. North America

8.5.2. Europe

8.5.3. Asia Pacific

8.5.4. Latin America

8.5.5. Middle East and Africa

8.6. Market Size, & Forecasts, Volume and Trend Analysis, 2019 to 2027:

8.7. North America

8.7.1. Market estimates and forecast, 2016 - 2027 (USD Million)

8.7.2. U.S.

8.7.2.1. U.S. market estimates and forecast, 2016 - 2027 (USD Million)

8.7.3. Canada

8.7.3.1. Canada market estimates and forecast, 2016 - 2027 (USD Million)

8.8. Europe

8.8.1. Market estimates and forecast, 2016 - 2027 (USD Million)

8.8.2. U.K.

8.8.2.1. U.K. market estimates and forecast, 2016 - 2027 (USD Million)

8.8.3. Germany

8.8.3.1. Germany market estimates and forecast, 2016 - 2027 (USD Million)

8.8.4. France

8.8.4.1. France market estimates and forecast, 2016 - 2027 (USD Million)

8.8.5. Italy

8.8.5.1. Italy market estimates and forecast, 2016 - 2027 (USD Million)

8.8.6. Spain

8.8.6.1. Spain market estimates and forecast, 2016 - 2027 (USD Million)

8.8.7. Russia

8.8.7.1. Russia market estimates and forecast, 2016 - 2027 (USD Million)

8.9. Asia Pacific

8.9.1. Market estimates and forecast, 2016 - 2027 (USD Million)

8.9.2. Japan

8.9.2.1. Japan market estimates and forecast, 2016 - 2027 (USD Million)

8.9.3. China

8.9.3.1. China market estimates and forecast, 2016 - 2027 (USD Million)

8.9.4. India

8.9.4.1. India market estimates and forecast, 2016 - 2027 (USD Million)

8.9.5. Thailand

8.9.5.1. Thailand market estimates and forecast, 2016 - 2027 (USD Million)

8.9.6. South Korea

8.9.6.1. South Korea market estimates and forecast, 2016 - 2027 (USD Million)

8.9.7. Malaysia

8.9.7.1. Malaysia market estimates and forecast, 2016 - 2027 (USD Million)

8.10. Latin America

8.10.1. Market estimates and forecast, 2016 - 2027 (USD Million)

8.10.2. Brazil

8.10.2.1. Brazil market estimates and forecast, 2016 - 2027 (USD Million)

8.10.3. Mexico

8.10.3.1. Mexico market estimates and forecast, 2016 - 2027 (USD Million)

8.10.4. Argentina

8.10.4.1. Argentina market estimates and forecast, 2016 - 2027 (USD Million)

8.10.5. Columbia

8.10.5.1. Columbia market estimates and forecast, 2016 - 2027 (USD Million)

8.11. Middle East & Africa

8.11.1. Market estimates and forecast, 2016 - 2027 (USD Million)

8.11.2. South Africa

8.11.2.1. South Africa market estimates and forecast, 2016 - 2027 (USD Million)

8.11.3. Saudi Arabia

8.11.3.1. Saudi Arabia market estimates and forecast, 2016 - 2027 (USD Million)

8.11.4. UAE

8.11.4.1. Kuwait market estimates and forecast, 2016 - 2027 (USD Million)

8.11.5. Qatar

8.11.5.1. Qatar market estimates and forecast, 2016 - 2027 (USD Million)

CHAPTER 9. COMPETITIVE LANDSCAPE

9.1. Recent Developments & Impact Analysis, By Key Market Participants

9.2. Company/Competition Categorization

9.2.1. Innovators

9.3. Vendor Landscape

9.3.1. List of key distributors and channel partners

9.3.2. Key customers

9.3.3. Key company market share analysis, 2019

9.3.4. GlaxoSmithKline Plc

9.3.4.1. Company overview

9.3.4.2. Financial performance

9.3.4.3. Product benchmarking

9.3.4.4. Strategic initiatives

9.3.5. Teva Pharmaceuticals

9.3.5.1. Company overview

9.3.5.2. Financial performance

9.3.5.3. Product benchmarking

9.3.5.4. Strategic initiatives

9.3.6. Aptar Pharma

9.3.6.1. Company overview

9.3.6.2. Financial performance

9.3.6.3. Product benchmarking

9.3.6.4. Strategic initiatives

9.3.7. UCB, Inc.

9.3.7.1. Company overview

9.3.7.2. Financial performance

9.3.7.3. Product benchmarking

9.3.7.4. Strategic initiatives

9.3.8. Teleflex Corporation

9.3.8.1. Company overview

9.3.8.2. Financial performance

9.3.8.3. Product benchmarking

9.3.8.4. Strategic initiatives

9.3.9. 3M

9.3.9.1. Company overview

9.3.9.2. Financial performance

9.3.9.3. Product benchmarking

9.3.9.4. Strategic initiatives

9.3.10. Bepak

9.3.10.1. Company overview

- 9.3.10.2. Financial performance
- 9.3.10.3. Product benchmarking
- 9.3.10.4. Strategic initiatives
- 9.3.11. OptiNose, Inc.
 - 9.3.11.1. Company overview
 - 9.3.11.2. Financial performance
 - 9.3.11.3. Product benchmarking
 - 9.3.11.4. Strategic initiatives
- 9.3.12. Intersect ENT
 - 9.3.12.1. Company overview
 - 9.3.12.2. Financial performance
 - 9.3.12.3. Product benchmarking
 - 9.3.12.4. Strategic initiatives

List Of Tables

LIST OF TABLES

Table 1 List of abbreviation

Table 2 North America intranasal drug and vaccine delivery market, by country, 2016 - 2027 (USD Million)

Table 3 North America intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 4 North America intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 5 North America intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 6 North America intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 7 U.S. intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 8 U.S. intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 9 U.S. intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 10 U.S. intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 11 Canada intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 12 Canada intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 13 Canada intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 14 Canada intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 15 Europe intranasal drug and vaccine delivery market, by country, 2016 - 2027 (USD Million)

Table 16 Europe intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 17 Europe intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 18 Europe intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 19 Europe intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 20 U.K. intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 21 U.K. intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 22 U.K. intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 23 U.K. intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 24 Germany intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 25 Germany intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 26 Germany intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 27 Germany intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 28 Italy intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 29 Italy intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 30 Italy intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 31 Italy intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 32 Spain intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 33 Spain intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 34 Spain intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 35 Spain intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 36 France intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 37 France intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 38 France intranasal drug and vaccine delivery market, by application, 2016 -

2027 (USD Million)

Table 39 France intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 40 Russia intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 41 Russia intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 42 Russia intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 43 Russia intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 44 Asia Pacific intranasal drug and vaccine delivery market, by country, 2016 - 2027 (USD Million)

Table 45 Asia Pacific intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 46 Asia Pacific intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 47 Asia Pacific intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 48 Asia Pacific intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 49 Japan intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 50 Japan intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 51 Japan intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 52 Japan intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 53 Japan others intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 54 China intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 55 China intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 56 China intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 57 China intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 58 India intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 59 India intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 60 India intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 61 India intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 62 South Korea intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 63 South Korea intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 64 South Korea intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 65 South Korea intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 66 Thailand intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 67 Thailand intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 68 Thailand intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 69 Thailand intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 70 Malaysia intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 71 Malaysia intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 72 Malaysia intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 73 Malaysia intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 74 Latin America intranasal drug and vaccine delivery market, by country, 2016 - 2027 (USD Million)

Table 75 Latin America intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 76 Latin America intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 77 Latin America intranasal drug and vaccine delivery market, by application,

2016 - 2027 (USD Million)

Table 78 Latin America intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 79 Brazil intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 80 Brazil intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 81 Brazil intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 82 Brazil intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 83 Mexico intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 84 Mexico intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 85 Mexico intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 86 Mexico intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 87 Argentina intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 88 Argentina intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 89 Argentina intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 90 Argentina intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 91 Columbia intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 92 Columbia intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 93 Columbia intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 94 Columbia intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 95 Middle East and Africa intranasal drug and vaccine delivery market, by country, 2016 - 2027 (USD Million)

Table 96 Middle East and Africa intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 97 Middle East and Africa intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 98 Middle East and Africa intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 99 Middle East and Africa intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 100 South Africa intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 101 South Africa intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 102 South Africa intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 103 South Africa intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 104 Saudi Arabia intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 105 Saudi Arabia intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 106 Saudi Arabia intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 107 Saudi Arabia intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 108 UAE intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 109 UAE intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 110 UAE intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 111 UAE intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

Table 112 Qatar intranasal drug and vaccine delivery market, by product, 2016 - 2027 (USD Million)

Table 113 Qatar intranasal drug and vaccine delivery market, by dosage, 2016 - 2027 (USD Million)

Table 114 Qatar intranasal drug and vaccine delivery market, by application, 2016 - 2027 (USD Million)

Table 115 Qatar intranasal drug and vaccine delivery market, by distribution channel, 2016 - 2027 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Market research process
- Fig. 2 Data triangulation techniques
- Fig. 3 Primary research pattern
- Fig. 4 Primary interviews in North America
- Fig. 5 Primary interviews in Europe
- Fig. 6 Primary interviews in APAC
- Fig. 7 Primary interviews in Latin America
- Fig. 8 Primary interviews in MEA
- Fig. 9 Market research approaches
- Fig. 10 Value-chain-based sizing & forecasting
- Fig. 11 QFD modeling for market share assessment
- Fig. 12 Market formulation & validation
- Fig. 13 Intranasal drug and vaccine delivery market, 2018
- Fig. 14 Intranasal drug and vaccine delivery market segmentation
- Fig. 15 Intranasal drug and vaccine delivery market trends
- Fig. 16 Intranasal drug and vaccine delivery market: Market driver impact
- Fig. 17 Intranasal drug and vaccine delivery market: Market restraint impact
- Fig. 18 Penetration & Growth Prospect Mapping
- Fig. 19 Intranasal drug and vaccine delivery market – PESTLE Analysis
- Fig. 20 Industry Analysis – Porter's
- Fig. 21 Intranasal drug and vaccine delivery market competitive landscape: Market position analysis (Based on product, regional presence)
- Fig. 22 Intranasal drug and vaccine delivery market: Product outlook key takeaways
- Fig. 23 Intranasal drug and vaccine delivery market: Product movement analysis
- Fig. 24 Intranasal drug and vaccine delivery market: Dosage outlook key takeaways
- Fig. 25 Intranasal drug and vaccine delivery market: Dosage movement analysis
- Fig. 26 Intranasal drug and vaccine delivery market: Application outlook key takeaways
- Fig. 27 Intranasal drug and vaccine delivery market: Application movement analysis
- Fig. 28 Intranasal drug and vaccine delivery market: Distribution channel outlook key takeaways
- Fig. 29 Intranasal drug and vaccine delivery market: Distribution channel movement analysis
- Fig. 30 Regional marketplace, 2016 - 2027 (USD Million)
- Fig. 31 North America intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 32 U.S. intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 33 Canada intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 34 Europe intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 35 U.K. intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 36 Germany intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 37 France intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 38 Italy intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 39 Spain Intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 40 Russia Intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 41 Asia Pacific intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 42 Japan intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 43 China intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 44 India intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 45 South Korea intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 46 Thailand intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 47 Malaysia Intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 48 Latin America intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 49 Brazil intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 50 Mexico intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 51 Argentina intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 52 Columbia intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 53 Middle East and Africa intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 54 South Africa intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 55 Saudi Arabia intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 56 UAE intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

Fig. 57 Qatar Intranasal drug and vaccine delivery market, 2016 - 2027 (USD Million)

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