

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.

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