

Medical Foods For Orphan Diseases Market Size, Share & Trends Analysis Report By Route Of Administration, By Product, By Application (Tyrosinemia, MSUD, Homocystinuria), By Sales Channel, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Medical Foods For Orphan Diseases Market Growth & Trends

The global medical foods for orphan diseases market size is expected to reach USD 1.9 billion by 2030. It is expected to expand at a CAGR of 5.5% from 2022 to 2030, according to a new report by Grand View Research, Inc. The major factors contributing to the industry's growth are the growing prevalence of orphan diseases and increasing awareness about such rare conditions. Moreover, rising government initiatives for early screening and increasing initiatives by key players to develop products that cater to such niche segments also spell a promising horizon of growth.

Special medical nutritional requirements are needed for a variety of rare diseases in order to prevent major disabilities and allow normal growth in children and adults. Conditions like food protein-induced maple syrup urine disease, short bowel syndrome, and others, require special dietary requirements in order to maintain robust health. The growing awareness of such rare conditions and increased efficacy of diet plans also promise more avenues for growth.

Medical foods are expensive and may or may not be covered under health insurance.

Since the FDA does not classify medicinal foods as drugs, many insurance plans do not cover them. This can impede market expansion over the forecast period.

Unlike other industries, COVID-19 had a positive impact on market growth. The increased awareness about immunity and healthy foods led to a significant rise in the adoption rate of clinical foods. In the year 2020, consumers opted for much healthier diets encompassing nutritional support and dietetic care as compared to the year 2019.

The oral segment dominated the market with a revenue share of over 69.5% in 2022. The oral route for medicinal foods remains the most convenient, and hassle-free. Hence, it remains the most preferred route for consumers globally and oral products are easily available. The expanding production of oral goods in the form of tablets, powder, and pre-thickened products also remains a prominent driver of growth.

The powder segment accounted for the largest revenue share of over 35.4% in 2022. Easy commercial availability of medicinal foods in powdered form is largely responsible for the segment's expansion. Additionally, powdered forms of products are simple to use and hence widely preferred by pediatric and geriatric patients suffering from various rare diseases, which continues to drive the segment's expansion.

The institutional sales channel accounted for the largest revenue share of over 41.2% in 2022. The segment includes home care settings, hospitals, and disability facilities. The online sales segment is anticipated to expand at the fastest rate over the forecast period. Due to the convenience, these sales channel provides, more people choose to buy medicinal foods online.

Medical Foods For Orphan Diseases Market Report Highlights

The market size was valued at USD 1.2 billion in 2022 and is expected to grow at a CAGR of 5.5% from 2022 to 2030. Increasing prevalence of rare diseases, healthcare expenditure, early screening, and awareness about rare diseases are some key factors that propel the growth

The oral segment held the dominant revenue share of over 69.5% in 2022. However, the enteral route of the administration segment is expected to showcase the fastest growth over the forecast years. Key players are highly focused on developing technologically advanced enteral feeding devices which are anticipated to play a major role in this segment's growth.

The powder segment accounted for the largest revenue share of over 35.4% in 2022. However, the liquid segment is expected to grow at the fastest CAGR over the forecast period. The rising adoption rate of liquid formulations by pediatric and geriatric consumers, as the intake of solid formulations is restricted or unfeasible is the major reason that fuels the segment's growth

The institutional sales channel accounted for the largest revenue share of over 41.2% in 2022. The increasing number of patient visits to hospitals and other healthcare centers for the diagnosis and treatment of different orphan disorders continues to propel the growth of the segment

The others segment accounted for the largest revenue share of over 36.5% in 2022. The increasing number of hypoallergenic product launches and easy commercial availability of such products in various formulations further boost the segment's growth. However, FPIES condition is expected to showcase the fastest CAGR over the forecast period

In 2022, North America held the largest revenue share of over 30.6%. Asia Pacific is anticipated to be the fastest-growing regional market over the forecast period. Increasing penetration rate, awareness, growing use of medical foods, and several key government initiatives remain the cornerstone of its growth

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