

Nasal Drug Delivery Technology Market Size, Share & Trends Analysis Report By Dosage Form, By Container Type, By Therapeutic Application, By Distribution Channel, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Nasal Drug Delivery Technology Market Growth & Trends

The global nasal drug delivery technology market was valued at USD 127.12 billion in 2022, expanding at a CAGR of 7.45% from 2023 to 2030, according to a new report by Grand View Research, Inc. Growing awareness regarding nasal products is one of the major factors driving the market.

The growing geriatric population is expected to positively drive the overall market. In 2020, there were 727 million people worldwide who are 65 years of age or older, according to a report by the United Nations Department of Economic and Social Affairs. The number of elderly people worldwide is expected to depict more than double growth during the next three decades, reaching over 1.5 billion in 2050. Between 2020 and 2050, the geriatric population is expected to grow in size across the nation. Globally, it is anticipated that the percentage of people 65 and older will rise from 9.3% in 2020 to almost 16.0% in 2050.

Moreover, increasing patient preference for nasal products owing to their efficacy and easy administration is anticipated to fuel the nasal drug delivery systems market growth. For instance, in February 2021, Nanoform Finland and Herantis announced their agreement on nasal drug delivery to the brain by creating a non-exclusive agreement

for formulation proof of concept initiatives.

Additionally, the nasal drug delivery method is widely used to treat brain disorders as it offers a route for systemic circulation of drugs, low bioavailability, fast absorption, and desirable action. In this respect, nasal drug delivery could serve as an attractive non-invasive delivery method for CNS drugs. Moreover, nasal delivery of substances such as peptoids, raltitrexed, 5-fluorouracil telomerase inhibitors, and methotrexate has been shown to reduce brain tumors and increase survival in animal models.

Nasal Drug Delivery Technology Market Report Highlights

Based on dosage form, the nasal spray segment held the largest revenue share in 2022 owing to the increasing incidence of infections and allergic rhinitis and growing demand for generic nasal spray drugs

By container type, the non-pressurized containers segment dominated the market in 2022. Nasal drops, nasal powder, and nasal gel usually come in these containers. Growing demand for related products is expected to propel the segment growth over the forecast period

In terms of therapeutic application, the rhinitis segment held the largest share in 2022 due to the availability of related products for its treatment

By distribution channel, the retail pharmacies segment accounted for the largest share in 2022 owing to easy availability and convenience

North America held the largest market share in 2022 owing to the rising prevalence of asthma and chronic obstructive pulmonary disease and the widespread usage of early treatment measures

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