

Onychomycosis Market Size, Share & Trends Analysis Report By Type (Distal Subungual Onychomycosis, White Superficial Onychomycosis, Proximal Subungual Onychomycosis), By Treatment (Oral, Topical), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Onychomycosis Market Growth & Trends

The global onychomycosis market is expected to reach USD 4.92 billion by 2030, expanding at a CAGR of 4.56% from 2022 to 2030, according to a new report by Grand View Research, Inc. The growth of the onychomycosis market is attributable to the increasing incidence of onychomycosis and chronic diseases aided by rising awareness about treatment. The infection leads to psychological and social limitations which can limit an individual's ability to work and socialize which makes it important to provide effective and efficient treatment for patients suffering from the infection further propelling the market growth.

Rising rate of onychomycosis is the key factor contributing to the overall growth of the market. The infection, often known as toenail fungus or fungal nail infection, affects over 14% of the total population in the U.S. However, most people are unaware of how harmful toenail fungus is, despite it is extremely contagious in nature and increasing the risk of developing with age.

International organizations such as the Global Nail Fungus Organization are working

with public health officials and healthcare professionals worldwide to increase awareness and improve the prevention and treatment of nail fungus across the globe. This is anticipated to propel the demand for therapeutics. Government initiatives such as Think Fungus by the Centers for Disease Control and Prevention (CDC), emphasize the significance of detecting fungal diseases such as onychomycosis, early enough in the course of a patient's condition to ensure the administration of relevant therapy. This is inducing a surge in demand for onychomycosis therapeutics and is expected to drive market growth in the country.

Furthermore, the key players are focusing on collaborations and partnerships to develop novel onychomycosis therapies and to maintain their competitive position in the market. For instance, in August 2022, Moberg Pharma AB entered into a distribution agreement with Padagis Israel Agencies Ltd. that is expected to give Padagis exclusive rights for selling and marketing MOB-015, a treatment for onychomycosis in Israel. Moreover, innovations to address the concerns such as improving patient compliance and reducing the dosage are expected to fuel the market growth. For instance, in October 2021, Intas Pharmaceuticals launched SB 100mg under the brand name Itaspor-SB Forte/Subawin which is the world's first Super Bioavailable Itraconazole. This initiative is expected to significantly increase patient compliance and reduce the cost of therapy.

Onychomycosis Market Report Highlights

Distal subungual onychomycosis segment dominated the market in 2022 and is attributable to the increasing prevalence and number of generic approvals by the FDA to meet the rising demands

Topical segment is expected to show the fastest growth rate over the forecast period owing to ease of usage and administration which leads to increased patient compliance with treatment

Players have an increased focus on acquiring specialized capacities that are highly capital-intensive to develop and maintain their competitive position

North America held the largest market share in 2022 which can be attributed to better access to healthcare, the presence of a wide target population, and high adoption of treatment

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