

Compounding Pharmacy Market by Therapeutic Areas (Hormone Replacement, Pain Management, Dermatology Applications, Specialty Drugs, and Nutritional Supplements), Products (Oral, Topical, Parenteral, Nasal, and Others), Compounding Types (Pharmaceutical Ingredient Alteration, Currently Unavailable Pharmaceutical Manufacturing and Pharmaceutical Dosage Alteration) and Geography – Global Forecast up to 2026

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Abstracts

A compounding Pharmacy is a pharmacy run by a licensed pharmacist, physician, or a person by the guidance of a licensed pharmacist. It is not similar to the traditional pharmacy up to some level. However, the compounding pharmacies develop drugs prescribed by a physician as per the patient-specific requirement, which is a key objective. The Compounding Pharmacy Market is anticipated to grow at the rate of 6.2% CAGR by 2026. The market for Compounding Pharmacies is projected to boom, owing to the growing aging baby boomers population in requirement of personalized medications due to the rising prevalence of chronic diseases among this population. Since the rising elderly population and the increasing life expectancy have fostered the adoption rate of customized medicines around the world. Moreover, the rising patent exposures are also key growth propellant factors in the compounding pharmacy market. The high cost of maintaining the sterile environment and the absence of efficient regulations in several regions may limit the Compounding Pharmacy market.

Compounding Pharmacy Market based on Therapeutic Areas

Hormone Replacement

Pain Management

Dermatology Applications

Specialty Drugs

Nutritional Supplements

Compounding Pharmacy Market based on Products

Oral

Topical

Parenteral

Nasal

Others

Compounding Pharmacy Market based on Compounding Types

Pharmaceutical Ingredient Alteration,

Currently Unavailable Pharmaceutical Manufacturing,

Pharmaceutical Dosage Alteration,

Compounding Pharmacy Market based on Geography

North America

Europe

Asia Pacific

Rest of the World

In the compounding pharmacies market based on therapeutic areas, hormone replacement therapy achieves popularity in balancing hormones in the body. The upsurge in the number of people has exhibited a positive inclination towards hormone replacement therapy. The demand for compounded drugs is due to their rising application in the treatment, such as to treat several conditions, specifically in women, including irregular menstrual cycle, pre-menstrual syndrome, weight gain, and other conditions.

As per the compound types, the pharmaceutical dosage alteration segment has the largest share in the compounding pharmacies market. The senior population experiencing pain because of chronic diseases generally requires compounded drugs customized based on the patient's requirement. Other allopathic drugs cause adverse reactions in old individuals suffering from chronic diseases that surge the compounded drugs' demand.

Based on the products, the oral segment held a substantial share in the compounding pharmacies market due to the growing demand from patients for oral medications because of ease of administration and transportation.

Geographically, the North American region is anticipated for the large share of the market and is likely to continue its domination during the forecasted period due to the senior population's growth, scarcity of drugs, and high healthcare awareness among the public. Moreover, the increasing government initiatives favor the compounding pharmacies and the existence of advanced healthcare infrastructure facilities in this region.

The world is facing a rapid shortage of drugs, which has caused problems for health care facilities, clinicians, patients, and federal regulators. Problems in production, acquisition of raw materials, regulatory issues and business arrangements, and interruptions in the supply chain are the key factors causing drug shortage. Healthcare professionals, mainly pharmacists and drug manufacturers, are constantly working on managing the shortage of drugs. Health care professionals have started formulating solutions to control drug shortages. Hence, compounding pharmacies are considered a viable source of drugs that are in short supply.

Belle Sant? Diagnostic & Therapeutic Institute Pvt. Ltd, PharMEDium Healthcare Holdings, Inc., Fresenius Kabi AG, Elixir Compounding Pharmacy, Avella specialty pharmacy, B. Braun Melsungen AG, Triangle Compounding Pharmacy, Vertisis Custom Pharmacy, Fagron, Inc., and US Compounding Inc are some of the competitors that are dominating the compounding pharmacy market.

Therefore, compounding pharmacies have a prominent role in offering access to discontinued medications by reproducing pharmaceutical-based ingredients to ensure that patients get the critical care they need. Presently, compounding pharmacies can access superior quality pharmaceutical ingredients and fill the prescription using the latest research.

To examine and analyze the compounding pharmacy market size by key regions, therapeutic areas, products, and compound type.

To understand the structure of the compounding pharmacy market by recognizing its various sub-segments.

Emphasizes the key global compounding pharmacy competitors, defining, describing, and analyzing the market competition landscape, market share, value, SWOT analysis, and development plans in the next few years.

To analyze the compounding pharmacy market in terms of individual growth trends, prospects, and contributions to the whole market.

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