

Global Counterfeit Drug Detection Device Market - Forecasts from 2020 to 2025

<https://marketpublishers.com/r/G797035374B6EN.html>

Date: April 2020

Pages: 120

Price: US\$ 3,160.00 (Single User License)

ID: G797035374B6EN

Abstracts

The global counterfeit drug detection device market is projected to grow at a CAGR of 6.91% from a market size of US\$864.158 million in 2019 to attain a market size of US\$1,290.337 million by 2025. The growing advancements in the counterfeit drug detection technology are propelling the market demand in the forecast period. With the growing concerns regarding counterfeit drug intake giving rise to an increasing number of deaths worldwide is further fueling the market demand in the forecast period. Counterfeit drugs are posing a challenge to public health at the global level. The extent of this problem is quite difficult to quantify. According to the WHO, counterfeit drugs are accounting to hold around 10% of the global market, in some countries it holds more than 30%. In certain drug markets where there are stringent regulatory systems, including Australia, Canada, and in many EU countries, these fake drugs represent only less than 1% of the total market value. With growing internet penetration, the counterfeiters get an opportunity for sales of these drugs at the international level. As per the WHO estimates, around 50% of the drugs sold are found on various illegal websites with hidden physical addresses. With the prevalence of diseases worldwide along with the prevalence of unaware population regarding counterfeit drugs, in the low-income and middle-income countries, leading to causing huge illnesses and a huge loss to the pharma companies.

Geographically, North America is projected to hold a significant market share followed by the European region due to the presence of stringent regulations to prevent the entry of fake medicines. The Asia Pacific region, on the other hand, is estimated to be the fastest-growing region with the presence of market players manufacturing drug testing devices in this region.

The growing technological advancements are driving the growth of the global counterfeit

drug detection device in the forecast period.

With globalization, it has been realized that this has also increased the problems related to the prevention of marketing of false medicines. Hence, technological advancements are taking place for overcoming this issue. Funding was provided to the scientists in the European Union for the development of device for the detection of fake drugs at the borders and airports. The CONPHIRMER project, the Counterfeit Pharmaceuticals Interception using radiofrequency methods in real time project utilized quadrupole resonance (QR) spectroscopy for the development of the prototype. This technology operates on the basis of the utilization of radio frequency (RF) for the exciting and detecting specific atoms like active pharmaceutical ingredients which are present in the real and genuine drugs. The researchers created a database of certain counterfeited drugs along with their QR fingerprints on the basis of APIs. The researchers further compared the QR responses of different medicines with different APIs by utilizing multiple RF pulse sequences. The researchers were able to develop a better second-generation detection device based on the first-generation techniques. The project partners demonstrated a laboratory-based proof of concept successfully. The final portable device prototype consists of a hand-held antenna for capturing QR signals from the drugs. The device is well-suitable for the examination of postal packages due to its non-invasive and non-destructive properties. It is available in a portable format and can be easily introduced in the postal sorting facility, hence, allowing the differentiation between the genuine drugs and fake drugs. Thus, this technology will be helpful in controlling counterfeit drug trafficking, providing protection to the health and well-being of the citizens of the European Union nations.

The presence of companies with sophisticated fake drug detection devices are driving the market growth in the forecast period.

ThermoFischer Scientific portable XRF Analyzer, NIR, and Raman Spectrometer for the analysis of pharma drugs and manufacturing are capable of on-site identification and quantification of pharmaceutical drug commodities. This is further achieving maximum quality coverage in addition to minimizing time-consuming laboratory sampling tests. With the company's handheld NIT analyzer and Raman spectrometers, the pharma and biotech organizations are capable of obtaining fast and accurate analysis results, in addition to raw material verification. This is achieved within 30 seconds, hence, proving to combat the spread of false medicines. The devices are designed as per the current good manufacturing practices and 21 CFR Part 11. The TruScan raman and microPHAZIR RX NIR analyzer are capable of helping achieve a high-quality verification and analysis.

With drug formulations having a unique fingerprint of active and inactive ingredients, these help in the identification of the efficacy and brand of every drug. Incorrect formulations that contain foreign or substitute ingredients are capable of risking a patient well-being. Additionally, with the distribution of the formation of incorrect and counterfeit drug formulations, the manufacturers reputation is at risk. In order to protect their business interests, the drug manufacturers by ensuring that the right formulation is been distributed to their customers. Hence, this will further provide protection to the branding. For this, manufacturers are adopting non-destructive fingerprinting techniques for their drug formulations. The drug formulation can be quickly scanned, at any stage, by measuring its crystalline structure. Olympus Corporation TERRA™ II XRD analyzer provides portable quantitative mineralogy. The battery life is for up to six hours, with a rugged and weatherproof case, the device is designed for fast in-field analysis of major and minor components. The other product namely the BTX™ III XRD Analyzer provides reliable quantitative mineralogy of major and minor components. The product is in the form of a bench-top design. It also contains a powerful software with an X-ray detector for increased speed and sensitivity.

Spectral Engines NIRONE® Scanner provides turnkey material sensing solution for material sensing applications. This scanner includes the world's smartest material scanner which is equipped with the state-of-the-art NIR technology, an easy-t-use mobile app, cloud connectivity, and advanced algorithms.

The important part of the scanner is an intelligent cloud for fast data collection and analysis. The scanner includes, NIRONE Scanners, NIRONE Scanner Mobile App, NIRONE Scanner Web App, and advanced cloud computing algorithms for material analysis. This award-winning product is a perfect solution for the detection of fake medicines.

Segmentation:

By Modality

Portable Devices

Hand-Held Devices

Bench-Top Devices

By Product Type

RFID Analyzer

Scanning and Imaging Systems

Chromatographs

Spectrometers

Spectroscopes

By End User

Pharmaceutical Companies

Drug Testing Laboratories

Research Organizations

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

UK

Germany

France

Others

Middle East and Africa

UAE

Israel

Saudi Arabia

Others

Asia Pacific

Japan

China

India

Australia

Others

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*The List is not Exhaustive

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