

Therapeutic Drug Monitoring Market - Forecasts from 2021 to 2026

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Abstracts

The therapeutic drug monitoring market is expected to grow at a compound annual growth rate of 5.59% over the analyzed period to reach a market size of US\$2.457 billion in 2026 from US\$1.689 billion in 2019. Therapeutic Drug Monitoring are devices that monitor the drug concentration in the bloodstream and helps the physician, nurse, doctors, medical laboratory scientists, and others to recommend future courses of action, including drug injection. Therapeutic Drug Monitors fall under the study of clinical chemistry and clinical pharmacology and the prime aim of the market is to diagnose the patient's bloodstream drug concentration to ensure it within a therapeutical range for better health. The prime factor driving the growth of the market is growing health issues along with a hectic life. With the facing pacing life accompanied with huge competition in almost every area, people are neglecting both, their physical and mental health due to which they are easily trapped with diseases such as Cardio-related problems and depression. However, the expensiveness of the drugs, along with the safety and saturation of needles may constrain the market.

Antidepressants Therapeutic Drug Monitors are anticipated to grow at an exponential rate during the forecasted period.

Based on drug categories, the therapeutic drug market is segmented into cardioactive drugs, antibiotics, antidepressants, an antiepileptic drug, immunosuppressive, bronchodilators, and others. The market for antidepressant therapeutic drug monitoring is estimated to grow at an exponential rate owing to the growing recognition of depression as a mental disease along with growing depression cases. Moreover, the development of clinical and psychological treatment accompanied by the consumption of therapeutic drugs for the treatment is anticipated to boost the market. As per statistics provided by the World Health Organization, globally, around 264 million people suffer

from depression, irrespective of the age group, and close to 80,000 people die due to depression suicide, especially in the age group of 15 to 29 years. Furthermore, 75% and 86% of depression patients do not receive any treatment in the low and middle-income countries, respectively. Along with this, 79% of global depression suicide occur in these two regions.

However, the governments in these countries are adopting various plans and programs to deal with depression. The government of India, for instance, had launched an anti-depressing suicide-prevention helpline number, where a person can call and take necessary advice for treatment. Various non-government organizations as well are coming up in the region, for their treatment of depression. Their course of treatment includes psychology sessions, consumption of required anti-depressants, self-care session, positivity session, and others.

High monitoring costs, along with others, may constrain the market, especially in low and middle-income countries.

Therapeutic drug monitors generally have a higher cost, which might not be affordable for individuals. Moreover, significant private testing through institutions also constrains the patients, with weak financials, to get diagnosed and treated. High cost and weak finances along with unawareness play may play a considerable role in the underdevelopment of the market in low and middle-income countries. Also, another caution for the market is the saturation of injection needles and other devices. To monitor therapeutic drugs in the bloodstream, physicians, nurses, or others take out blood using a needle. An unsaturated needle may expose the body to other bacteria or viruses, that may infect the body. Also, needle injection may leave burse, which though disappears within a day or two. However, continues testing and bruising may impact the body. Of all, therapeutic drug addition severely hinders the market. drug addiction, such as antidepressants drug addition may make the patient highly dependent on them, reducing the capability of body and mind to deal with the problem independently.

The North American region holds a significant market during the forecasted period.

Based on geography, the market is segmented into North America, South America, Europe, the Middle East and Africa, and the Asia Pacific regions. The North American region is anticipated to hold a dominating share in the market, during the forecasted period. Awareness regarding treatment and recognition of disease along with the state of the art infrastructure in the region is expected to drive the market for therapeutic drug monitors. The Asia Pacific region is also predicted to grow at a significant rate, owing to

rising disposable income along with growing awareness. Governments in the region are implementing various plans to curb diseases/illnesses for better health and productivity.

Covid pandemic and Therapeutic Drug Monitoring industry.

The coronavirus pandemic had a positive impact on the Therapeutic Drug Monitoring industry. The pandemic increased health consciousness among people, for both, physical and mental wellness. Moreover, therapeutic drug monitors and their consumption surged to avoid hospital visits. Online health consultation and medicine/drug delivery also supported the market growth.

Segmentation:

By Methodology

Spectrophotometry and Fluorimetry

Chromatography

Radio Immuno Assay (RAI)

Enzyme Immuno Assay

Fluorescence Polarization Immunoassay (FPIA)

By Drug Categories

Cardio active drugs

Antibiotics

Antidepressants

Antiepileptic Drugs

Bronchodilators

Immunosuppressive

others

By End-User Industry

Hospital and Clinics

Diagnostics Centers

Research Institutes

By Geography

North America

United States

Mexico

Canada

South America

Brazil

Argentina

Others

Europe

Germany

France

Spain

United Kingdom

Others

The Middle East and Africa

Saudi Arabia

South Africa

Others

Asia Pacific

China

Japan

India

South Korea

Others

*Note: The report will be dispatched in 2 business days.

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