

Allergy Treatment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/A3ED5EE4D504EN.html>

Date: July 2024

Pages: 125

Price: US\$ 4,750.00 (Single User License)

ID: A3ED5EE4D504EN

Abstracts

The Allergy Treatment Market size is estimated at USD 21.05 billion in 2024, and is expected to reach USD 31.07 billion by 2029, growing at a CAGR of 8.10% during the forecast period (2024-2029).

The increasing prevalence of various kinds of allergies, the rising investment in the development of novel allergic therapies, and the growing importance of self-medication are the major factors accelerating the market's growth. Allergies occur due to the hypersensitivity of the immune system to foreign substances. Allergic conditions are one of the most common health issues affecting the population in the United States. For instance, in 2023, the Asthma and Allergy Foundation of America (AAFA) reported that more than 100 million Americans are affected by various types of allergies yearly. According to the same report, about 26% of adults and 19% of children in the United States were diagnosed with seasonal allergic rhinitis.

Furthermore, according to the study published in the National Library of Medicine in October 2023, across continents, the values of asthma prevalence ranged from 3.44%, 3.67%, 4.90%, 5.69%, 8.29%, and 8.33% in Asia, Africa, South Africa, Europe, North America, and Oceania, respectively. Thus, the growing prevalence of allergies is expected to increase demand for their treatment, thereby boosting the market's growth.

With the increase in allergic reactions, there are rising investments worldwide to develop novel treatments. For instance, in October 2023, Aiolos Bio, a newly launched startup with an asthma drug in clinical trials, announced that it raised USD 245 million in Series A funding. Aiolos plans to use the funds for phase II clinical trials of its lead drug candidate, AIO-001, for moderate-to-severe asthma patients. In addition, in January 2024, GSK initiated a deal to acquire Aiolos Bio for USD 1.4 billion to access the

development of Aiolos' phase II-ready AIO-001 asthma treatment.

Furthermore, in January 2024, Aravax, a startup firm, raised USD 66 million in a funding round to develop a novel peanut allergy treatment. Aravax is a clinical-stage biotechnology company focused on revolutionizing food allergy treatment through its product, PVX108. Hence, such huge investments are expected to drive the market studied over the forecast period.

However, the growing preference for low-cost biosimilars and lack of awareness regarding allergy immunotherapy can hamper the market's growth.

Allergy Treatment Market Trends

The Subcutaneous Immunotherapy (SCIT) Segment is Expected to Hold a Significant Share in the Market Over the Forecast Period

Subcutaneous immunotherapy (SCIT) involves administering escalating doses of antigen via one or more subcutaneous injections weekly for the treatment of various allergic conditions affecting the nose, eyes, and lungs.

SCIT preparations are one of the most innovative treatment options in the immunotherapy of allergic diseases. For instance, according to the *Journal of Allergy and Clinical Immunology* published in January 2024, subcutaneous immunotherapy (SCIT) is a long-established treatment option for allergic rhinoconjunctivitis. Furthermore, according to an article published in *Allergies* in February 2022, SCIT was used for cases of severe allergic rhinitis (AR) with symptoms that were not adequately controlled by drugs, when the side effects of drugs limit the treatment options, or where the aim was to cure the disease rather than symptomatic relief of AR. Hence, the various advantages of SCIT over other allergic treatment options are expected to increase the adoption of SCIT, which will ultimately drive the revenue of the segment during the forecast period.

The innovative launch of immunotherapy products is also expected to drive the segment during the forecast period. For instance, in February 2024, the US Food and Drug Administration approved Xolair (omalizumab) injection for immunoglobulin E-mediated food allergy in adults and children to treat allergic reactions (Type I) and reduce the risk of anaphylaxis reaction that could occur with accidental exposure to one or more food items. Hence, such product approvals are also expected to drive the growth of the segment during the forecast period.

Thus, factors such as various advantages of SCIT and increasing immunological product approvals are expected to accelerate the market studied over the forecast period.

North America is Expected to Hold a Significant Share in the Market Over the Forecast Period

North America is expected to hold a significant market share during the forecast period. This is mainly due to the increase in allergy-related research activities and the rising prevalence of allergies.

The rising prevalence of allergies in North America is expected to drive the market studied. For instance, the Health of Canadians report released in September 2023 stated that around 8.7% of Canadians aged 12 and older were diagnosed with asthma, and it was most prevalent among people aged 12 to 17.

Similarly, according to the Global Asthma Report 2022, the prevalence of asthma diagnosed by a doctor was 5.4% and 6.6% in children and adolescents, respectively, in 2022. These results indicate that the prevalence of asthma symptoms has increased in the past 15 years. Hence, the rising prevalence of asthma among the young population in North America is expected to drive the market.

Furthermore, growing strategic initiatives, such as product launches by companies, are also propelling the allergy market in North America. For instance, in November 2023, the US Food and Drug Administration granted fast-track designation for ADP101, an oral immunotherapy (OIT) that was developed by Alladapt Immunotherapeutics. Hence, such product launches are expected to drive the market during the forecast period.

Thus, factors such as the rising prevalence of allergy diseases, increasing government spending on allergy disease treatment, and increasing product launches in North America are expected to drive the market studied during the forecast period.

Allergy Treatment Industry Overview

The allergy treatment market is fragmented due to the presence of several international and local market players. Most allergy treatment products are manufactured by key global players. With increasing funds for research and development and better distribution systems, the market leaders are establishing their positions in the market. Some of the market players are Johnson & Johnson, Sanofi, GlaxoSmithKline, F. Hoffmann-La Roche Ltd, and Leti Pharma.

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Contents

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Overview
- 4.2 Market Drivers
 - 4.2.1 The Increasing Importance for Self-medication
 - 4.2.2 Rising Incidence of Food Allergies Worldwide
 - 4.2.3 Rising Investments by Manufacturers in the Development of Novel Allergic Treatments
- 4.3 Market Restraints
 - 4.3.1 Rise in Preference Toward the Use of Biosimilars
 - 4.3.2 Low Awareness of Allergy Immunotherapy (AIT) Among Patients
- 4.4 Porter's Five Forces Analysis
 - 4.4.1 Threat of New Entrants
 - 4.4.2 Bargaining Power of Buyers/Consumers
 - 4.4.3 Bargaining Power of Suppliers
 - 4.4.4 Threat of Substitute Products
 - 4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION (MARKET SIZE BY VALUE - USD)

- 5.1 By Type
 - 5.1.1 Eye Allergy
 - 5.1.2 Rhinitis
 - 5.1.3 Asthma
 - 5.1.4 Skin Allergy
 - 5.1.5 Food Allergies
 - 5.1.6 Other Allergies
- 5.2 By Treatment

5.2.1 Anti-Allergy Drugs

5.2.1.1 Antihistamines

5.2.1.2 Corticosteroids

5.2.1.3 Decongestants

5.2.1.4 Other Drugs

5.2.2 Immunotherapy

5.2.2.1 Sub-cutaneous Immunotherapy (SCIT)

5.2.2.2 Sub-lingual Immunotherapy (SLIT)

5.3 Geography

5.3.1 North America

5.3.1.1 United States

5.3.1.2 Canada

5.3.1.3 Mexico

5.3.2 Europe

5.3.2.1 Germany

5.3.2.2 United Kingdom

5.3.2.3 France

5.3.2.4 Italy

5.3.2.5 Spain

5.3.2.6 Rest of Europe

5.3.3 Asia-Pacific

5.3.3.1 China

5.3.3.2 Japan

5.3.3.3 India

5.3.3.4 Australia

5.3.3.5 South Korea

5.3.3.6 Rest of Asia-Pacific

5.3.4 Middle East and Africa

5.3.4.1 GCC

5.3.4.2 South Africa

5.3.4.3 Rest of Middle East and Africa

5.3.5 South America

5.3.5.1 Brazil

5.3.5.2 Argentina

5.3.5.3 Rest of South America

6 COMPETITIVE LANDSCAPE

6.1 Company Profiles

- 6.1.1 ALK-Abello AS
- 6.1.2 AbbVie Inc.
- 6.1.3 Allergy Therapeutics
- 6.1.4 Bausch Health Companies Inc.
- 6.1.5 Alembic Pharmaceuticals Limited
- 6.1.6 F. Hoffmann-La Roche Ltd
- 6.1.7 Nicox SA
- 6.1.8 GlaxoSmithKline PLC
- 6.1.9 Johnson & Johnson
- 6.1.10 Leti Pharma
- 6.1.11 Novartis International AG
- 6.1.12 Sanofi SA
- 6.1.13 Teva Pharmaceutical Industries

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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