

United States Pre-Exposure Prophylaxis (PrEP) Market By Drug Type (Truvada, Descovy), By Route of Administration (Oral, Topical), By Region, Competition, Forecast and Opportunities, 2018-2028F

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Abstracts

United States Pre-Exposure Prophylaxis (PrEP) Market is anticipated to project steady growth in the forecast period. Pre-Exposure Prophylaxis (PrEP) is a highly effective and evidence-based strategy for HIV prevention. It involves the use of antiretroviral drugs by individuals who are HIV negative but at high risk of acquiring the virus, such as those with multiple sexual partners or individuals in serodiscordant relationships. When taken consistently as prescribed, PrEP can significantly reduce the risk of HIV infection by over 90%. By providing a continuous level of protection against HIV, PrEP serves as a powerful tool in the global fight against HIV/AIDS. It complements other prevention strategies like condom use and regular testing, offering an additional layer of security and peace of mind. The accessibility and availability of PrEP have expanded in recent years, making it an essential option for those at risk of HIV transmission.

Moreover, PrEP not only helps prevent HIV infection but also contributes to reducing stigma and discrimination associated with the virus. It empowers individuals to take control of their sexual health and make informed decisions about their well-being. With ongoing advancements in PrEP research and implementation, it is crucial to raise awareness about this life-saving intervention. By promoting education and access to PrEP, we can make significant strides in reducing new HIV infections and moving closer to an AIDS-free generation.

Key Market Drivers

Growing Rate of Generic Drug Approvals

The rapidly increasing rate of generic drug approvals in the United States is expected to have a profound impact on the demand for Pre-Exposure Prophylaxis (PrEP). With generic drugs serving as a cost-effective alternative to brand-name medications, they play a crucial role in making healthcare more accessible and affordable for individuals across the country. As the FDA continues to streamline and enhance the expedited approval process, we can anticipate an influx of generic versions of PrEP entering the market. This surge in availability will not only bolster the supply of PrEP, but also lead to a reduction in its price, making it more affordable and accessible to a wider population.

Moreover, the rise in generic drug approvals will foster competition among pharmaceutical companies. This heightened competition has the potential to spur innovation in drug formulation and delivery mechanisms, leading to the development of more user-friendly PrEP drugs. These advancements can further enhance the demand for PrEP by addressing convenience and ease of use for individuals who rely on this life-saving medication.

The rapid growth rate of generic drug approvals is poised to catalyze a significant increase in the demand for PrEP in the United States. By making these life-saving drugs more affordable and accessible, we can ensure that individuals who need them can access them without financial barriers. Additionally, the competition and innovation driven by this surge in generic approvals hold the potential to revolutionize the formulation and delivery of PrEP, further improving its effectiveness and user experience.

Reduced Cost of Treatment

The anticipated reduction in the cost of pre-exposure prophylaxis (PrEP) treatment is expected to stimulate demand in the United States. PrEP, a vital tool in preventing HIV infection, has previously had its adoption limited by high costs, rendering it inaccessible to many at-risk individuals. However, with anticipated decreases in price, PrEP is set to become a more accessible preventative measure.

This affordability will likely have a significant impact on uninsured populations and those with limited health care benefits, as they can now consider PrEP as a viable option to protect themselves. With the cost barriers diminishing, healthcare providers will be more likely to recommend PrEP to their patients, further promoting its adoption. This increased recommendation from healthcare providers can help cultivate a more

proactive attitude amongst high-risk individuals towards prevention, thus elevating the overall adoption of PrEP. Consequently, an increase in demand for PrEP is anticipated, which, in turn, is expected to contribute to the overall reduction of new HIV cases in the United States. This cost reduction not only reflects a significant milestone in public health but also emphasizes the importance of accessibility in preventative healthcare. By driving the demand for PrEP through improved affordability, we have the potential to create a healthier and safer society.

Insurance Coverage of HIV drugs

U.S. insurance companies have recognized the importance of providing coverage for HIV drugs and have taken steps to include them in their new therapeutics. This change has led to a significant increase in the utilization of PrEP, a preventive medication for HIV. As an example, in May 2019, the U.S. government announced an agreement with Gilead Sciences Inc. to supply Truvada to 200,000 individuals annually for up to 11 years, or until a generic version becomes available. Consequently, the U.S. government assumes the cost for the distribution of this drug, ensuring its accessibility to those who need it.

The Affordable Care Act (ACA), implemented in 2010, has played a crucial role in enhancing healthcare coverage and quality throughout the United States. Under the ACA, PrEP drugs are covered by health insurance policies, making them accessible to all individuals. The inclusion of PrEP coverage in these policies has simplified the provision of PrEP and raised hopes for significant advancements in access, particularly in areas heavily affected by HIV. The government's commitment to providing essential medicines and services has not only improved public health but also stimulated market growth in the United States.

Increasing Prevalence of HIV

The increasing prevalence of HIV (Human Immunodeficiency Virus) infections in the United States has brought the demand for Pre-Exposure Prophylaxis (PrEP) to the forefront. PrEP is a powerful HIV prevention tool and when taken consistently, it can significantly reduce the risk of HIV infection in people who are at substantial risk. With over a million people in the U.S. at high risk for HIV infection, the demand for PrEP is poised to grow considerably. As more people become aware of their risk and the efficacy of PrEP in HIV prevention, its usage is expected to escalate. Additionally, healthcare providers are progressively recommending PrEP to patients at risk, as a preventative measure which is also driving demand. Government initiatives are also

playing a role, with policies implemented to increase the accessibility and affordability of PrEP, thus encouraging its uptake. Overall, the interplay of HIV prevalence, increased awareness, healthcare recommendations, and supportive policies is expected to bolster the demand for PrEP in the U.S. significantly.

Key Market Challenges

Accessibility And Affordability Constraints

In the United States, the demand for Pre-Exposure Prophylaxis (PrEP), a preventive measure against HIV infection, is projected to decline due to constraints in accessibility and affordability. Despite the proven efficacy of PrEP, its adoption remains hindered by its high cost and limited availability. Many people who are at high risk of HIV infection, including marginalized communities and those with low income, often find the cost of PrEP prohibitive. Without insurance, a month's supply can cost up to \$2000, making it unaffordable for many. Additionally, access to PrEP is often limited in rural areas and among healthcare providers who lack the requisite knowledge and training to prescribe it. Furthermore, systemic injustices and socio-economic disparities compound these barriers, preventing those who need PrEP the most from obtaining it. These factors, combined with the stigmatization and discrimination associated with HIV and PrEP, are expected to decrease its demand. Thus, addressing these accessibility and affordability issues is critical to increasing the uptake of PrEP and reducing the HIV incidence in the United States.

Potential Side Effects and Adherence to Prep Medication

The anticipated decrease in the demand for Pre-Exposure Prophylaxis (PrEP) medication in the United States could largely be attributed to two key factors: potential side effects and adherence to the drug regimen. PrEP, although highly effective in preventing HIV infection, has been associated with some adverse side effects. These range from mild symptoms such as nausea, headaches, and weight loss, to severe ones like kidney dysfunction and bone density reduction. Such side effects may deter potential users, especially those who perceive their risk of contracting HIV as low. Additionally, for PrEP to be effective, it requires daily administration and regular follow-ups with healthcare providers, which can be seen as a considerable commitment. Non-adherence to the medication regimen significantly reduces PrEP's efficacy, which might discourage potential users. Moreover, sustained adherence is often challenging due to various reasons, including pill fatigue, fear of stigma, forgetfulness, and access to healthcare services. These factors combined could diminish the demand for PrEP,

thereby affecting its role in HIV prevention strategies in the United States.

Key Market Trends

Advancements in Pharmaceutical Sector

The pharmaceutical sector in the United States has been witnessing significant advancements, which is expected to boost the demand for Pre-Exposure Prophylaxis (PrEP). PrEP, a medication used to prevent the contraction of HIV in high-risk individuals, has been increasingly recognized for its effectiveness. As pharmaceutical innovations continue to improve drug formulations and delivery methods, the accessibility and usability of PrEP are set to increase. Enhanced focus on research and development is leading to more efficient and patient-friendly versions of PrEP, which can contribute to higher adoption rates. Furthermore, healthcare policies encouraging preventive medicine coupled with initiatives to increase awareness about HIV are contributing factors to the anticipated demand surge in PrEP adoption. The increasing prevalence of HIV and the growing need for its prevention underscores the importance of these pharmaceutical advancements. With the promise of better tolerability, lower side-effects, and improved delivery systems, these advancements are poised to significantly increase PrEP usage in the United States, revolutionizing HIV prevention strategies.

Improvements in Healthcare Infrastructure

Improvements in healthcare infrastructure in the United States are anticipated to significantly amplify the demand for Pre-Exposure Prophylaxis (PrEP), a preventative measure for individuals at high risk for HIV. These advancements primarily encompass efficient distribution systems, increased availability of healthcare resources, and enhanced patient education. The robust distribution network ensures that PrEP is readily accessible, even in remote areas. The existence of modern clinics and hospitals equipped with state-of-the-art facilities enables more people to receive PrEP treatment, thereby contributing to the increased demand. Additionally, the rise in telehealth services due to the recent pandemic has played a pivotal role in making PrEP available to a broader population. These telehealth services, as part of the improved healthcare infrastructure, provide convenience and privacy, which are key factors in increasing PrEP uptake. The strengthened healthcare system also focuses on patient education, spreading awareness about the effectiveness of PrEP in preventing HIV infection. Given the stigma surrounding HIV, this education is crucial in encouraging more people to consider PrEP. Therefore, as the U.S. continues to invest in its healthcare

infrastructure, a proportional increase in the demand for Pre-Exposure Prophylaxis is expected.

Segmental Insights

Drug Type Insights

Based on the Drug Type, Descovy is anticipated to command a progressively larger share of the United States Pre-Exposure Prophylaxis (PrEP) market, gradually surpassing Truvada. This expectation is primarily based on Descovy's demonstrated superior safety profile, particularly in terms of renal and bone density side effects, which positions it as a more favorable choice for long-term usage compared to Truvada. Descovy's favorable safety profile not only ensures a higher level of patient well-being but also contributes to improved treatment adherence. The reduced incidence of renal and bone density side effects in Descovy users minimizes the potential long-term health risks associated with PrEP medication. This advantage is crucial for individuals who require long-term usage of PrEP to prevent HIV transmission.

However, it is important to note that the dynamics of the market could potentially be influenced by various factors, including potential revisions in guidelines, pricing considerations, and the emergence of generic versions. These factors have the potential to impact market trends and competition, making it necessary for stakeholders to closely monitor and evaluate the evolving landscape. Given the evolving nature of the PrEP market, continuous monitoring and evaluation are crucial to gain a comprehensive understanding of the changing dynamics. This will enable stakeholders to adapt their strategies accordingly and ensure the most effective and safe options are available to individuals seeking HIV prevention through Pre-Exposure Prophylaxis.

Route Of Administration Insights

Based on the route of administration, the oral method is expected to dominate the United States Pre-Exposure Prophylaxis (PrEP) market. This can be attributed to several factors. Firstly, the oral method is highly convenient for users, as it involves taking medication orally without the need for injections or other invasive procedures. This ease of use contributes to its widespread acceptance among individuals seeking PrEP. Secondly, the majority of available PrEP medications are currently formulated for oral administration, further solidifying its position as the most common method of delivery. The availability and accessibility of these oral medications play a significant role in shaping the market dynamics. Consequently, the oral method is anticipated to

continue its dominance in the United States PrEP market, ensuring that individuals have a convenient and widely accepted option for HIV prevention.

Regional Insights

The United States Pre-Exposure Prophylaxis (PrEP) market is predominantly dominated by the region of the Northeast. This can be attributed to several factors, including the higher prevalence of HIV in densely populated cities such as New York and Boston. These cities not only have a higher concentration of individuals at risk of HIV transmission but also boast comprehensive healthcare facilities that specialize in HIV prevention and treatment. Moreover, the Northeast region exhibits higher levels of awareness regarding HIV prevention strategies, including the use of PrEP, which further contributes to its market dominance.

It is worth mentioning that the local health departments in these areas have taken proactive measures to promote and increase PrEP usage. These initiatives include targeted awareness campaigns, education programs, and collaborations with healthcare providers to ensure widespread access to PrEP medications. The combined efforts of various stakeholders have significantly influenced the market dominance of PrEP in the Northeast region, making it a focal point for HIV prevention and treatment initiatives in the United States.

Key Market Players

Gilead Sciences, Inc.

Teva Pharmaceuticals USA, Inc.

Merck & Co., Inc.

Bristol-Myers Squibb Company

Genentech, Inc.

Report Scope:

In this report, the United States Pre-Exposure Prophylaxis (PrEP) Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

United States Pre-Exposure Prophylaxis (PrEP) Market, By Drug Type:

Truvada

Descovy

United States Pre-Exposure Prophylaxis (PrEP) Market, By Route of Administration:

Oral

Topical

United States Pre-Exposure Prophylaxis (PrEP) Market, By Region:

Northeast Region

Midwest Region

West Region

South Region

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the United States Pre-Exposure Prophylaxis (PrEP) Market.

Available Customizations:

United States Pre-Exposure Prophylaxis (PrEP) Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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