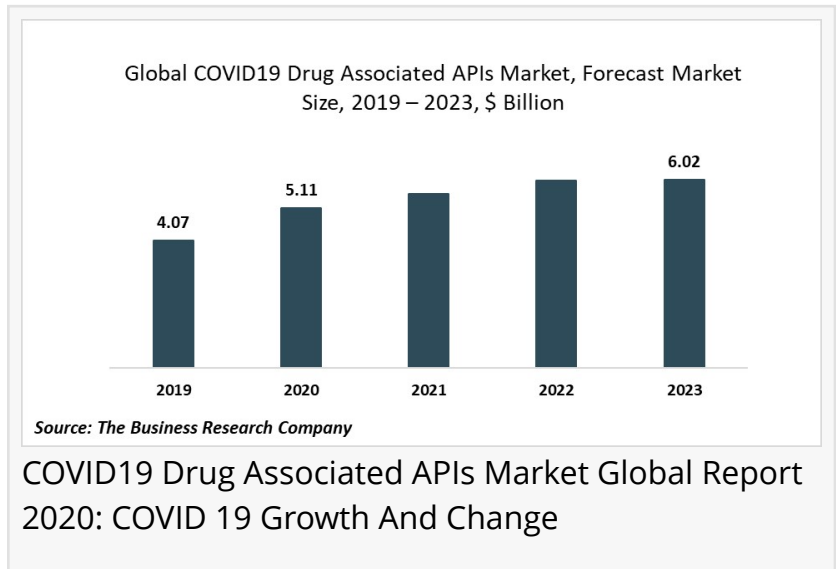


25.6% Growth Rate Anticipated In The COVID-19 Drug Associated API Market In 2020

*The Business Research Company's
COVID19 Drug Associated APIs Market
Global Report 2020: COVID 19 Growth
And Change*

LONDON, GREATER LONDON, UK, July 27, 2020 /EINPresswire.com/ -- The global COVID-19 drug associated API (active pharmaceutical ingredients) market size is expected to grow from \$4.07 billion in 2019 to \$5.11 billion by the end of 2020 at a compound annual growth rate (CAGR) of 25.6%. The growth is mainly attributed to the coronavirus outbreak and the urgent need to treat the growing number of cases. However, with COVID-19 cases continuously increasing, restrictive containment measures involving social distancing are enforcing the closure of industries and other commercial activities. This causes transportation and supply chain disruptions, which has an impact on all stages of the manufacturing process, from production to international trade. The [COVID-19 drug associated API market](#) is expected to reach \$6.02 billion in 2023 at a CAGR of 5.6%.



High demand for some antiretrovirals, antimalarials, sedatives, bronchodilators, and other respiratory drugs drives the demand for active pharmaceutical ingredients (APIs) used in the production of COVID19 drugs. Active pharmaceutical ingredients (APIs) are the biologically active component used in manufacturing pharmaceutical drugs. Remdesivir and Favipiravir are two common antiviral medications used currently for the treatment of COVID19 patients. Remdesivir is a medication approved for emergency use in the USA and Japan for the treatment of COVID19 patients. Remdesivir gained emergency use authorization (EUA) from the US FDA (Food and Drug Administration) on May 1, 2020, based on its preliminary data showing a faster time for recovery in hospitalized patients with several diseases. Favipiravir, which is used to treat influenza in Japan, has also shown a positive effect on COVID patients. As COVID-19 is a respiratory ailment, the demand for bronchodilators spiked significantly. Therefore, the increasing demand for antivirals, antimalarials, and bronchodilators is projected to boost the demand for the COVID19 associated drug APIs market over the forecast period.

Key players operating in the pharmaceutical industry that manufacture COVID19 drug associated APIs are focusing on strategies such as plant capacity or production capacity expansion to meet the increasing demand, due to the rising number of coronavirus cases across the globe. For instance, in March 2020, Alembic Pharmaceuticals Ltd announced that the company is ramping up the production for azithromycin to 20 tons per month. Likewise, In April 2020, FUJIFILM Corporation announced the expansion of its manufacturing capacity and increase in the production of influenza antiviral Avigan Tablet (Favipiravir) by nearly 2.5 times by the end of July. Avigan is currently undergoing clinical covid19 drug trials, testing its safety and efficacy for the treatment of COVID19 patients.

The COVID19 drug-associated APIs market consists of sales of active pharmaceutical ingredients used in the manufacturing of COVID19 drugs. Active pharmaceutical ingredients are chemicals which are responsible for pharmacological activity in the human body and are used as a base in pharmaceutical drug or medicine. The APIs used for the preparation of COVID19 drugs include Azithromycin, Fentanyl, Albuterol, Cisatracurium, and others. The COVID-19 drug-associated APIs market is segmented by drug class into antimalarials, bronchodilators, antibiotics, antivirals, and others.

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