

Warts Therapeutics Market: Increase in Prevalence of Warts & HPV Infections to Drive the Global Market

*Warts Therapeutics Market to Reach Valuation of ~US\$ 2.4 Bn by 2030:
Transparency Market Research*

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EINPresswire.com/ -- Warts
Therapeutics Market: Introduction



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According to the report, the global warts therapeutics market was valued at US\$ 1.7 Bn in 2019. It is projected to expand at a CAGR of ~3% from 2020 to 2030. Warts are skin growth caused by the human papillomavirus (HPV). There are more than 60 types of HPV, some of which tend to cause warts on the skin. Topical treatments could predictably resolve warts in a few weeks with minimal side effects.

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Topical treatment of may not be effective all the time. Hence, cryotherapy with liquid nitrogen is a suitable option for treatment, where cure rate is 60% to 90% with less than 20% to 10% recurrence rate. North America dominated the global warts therapeutics market in 2019. The trend is anticipated to continue during the forecast period. Rise in awareness regarding different treatment option and launch of new products in the region are estimated to drive the warts therapeutics market in North America.

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Recurrence of Warts to Drive Warts Therapeutics Market

Warts is a highly common disease, which may regress spontaneously. It persists for years and recurs at the same or different sites, even with treatment. Factors influencing recurrence appear to be related to the patient's overall immune status as well as local factors. As per an article

published in NCBI, the recurrence rates for genital warts treated with topical podophyllotoxin treatments is 6% to 100%. According to the Centers for Disease Control and Prevention, recurrence of anogenital warts within 3 months is common. Thus, increase in recurrence rate of warts leads to increase in utilization of products and treatment and this drive the market for warts therapeutics.

Common Warts to Dominate Warts Therapeutics Market

Based on warts type, the global warts therapeutics market has been classified into common warts, genital warts, flat warts, and others. Common warts is a cutaneous viral infection caused by HPV. Students are more prone to acquiring common warts, owing to increased chances of contact with multiple individuals in schools and colleges. According to numerous published journals, among different warts, common warts are a highly common type of warts.

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Physical Destruction to be Highly Lucrative Treatment Type

In terms of treatment type, the global warts therapeutics market has been segmented into physical destruction, chemical destruction, and immunomodulation. The physical destruction segment held a major share of the global market in 2019. Currently, physical destruction, such as cryotherapy with liquid nitrogen, represents the first line of therapy treatment for warts such as common warts, genital warts, which provides cure rates of 50% to 80%. This drives the physical destruction segment of the global warts therapeutics market.

Clinics to be Major End User

In terms of end user, the global warts therapeutics market has been classified into hospitals, clinics, and others. The preference for outpatient treatment to avoid hospital stay is a key factor that drives the segment. Moreover, an increase in number of clinics with advanced treatment options for warts is anticipated to drive the segment.

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North America to Dominate Global Warts Therapeutics Market

In terms of region, the global warts therapeutics market has been segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America dominated the global warts therapeutics market in 2019, followed by Europe. North America accounted for a major share of the global warts therapeutics market in 2019. According to available data, the

prevalence of common warts 22 million among men and women, and more than 8% diagnosed annually.

Competition Landscape

The global warts therapeutics market is fragmented in terms of number of players. Key players in the global warts therapeutics market include GlaxoSmithKline plc, Pfizer, Inc., Teva Pharmaceutical Industries Ltd, Phio Pharmaceuticals Corp., Verrica Pharmaceuticals, Bausch Health Companies, Inc. Mylan N.V., Prestige Consumer Healthcare Inc., Scholl's Wellness Co. Taro Pharmaceutical Industries Ltd., Cipla Ltd., Novan Inc., Merck & Co., Inc., and AIM ImmunoTech, Inc.

Mr Rohit Bhisey

Transparency Market Research

+1 518-618-1030

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