

Testosterone Replacement Therapy Market Is Anticipated to Expand at a CAGR of 4.4% from 2019 to 2027

Testosterone Replacement Therapy Market was valued at US\$ 1,613.7 Mn in 2018 and is anticipated to expand at a CAGR of 4.4% from 2019 to 2027



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EINPresswire.com/ -- Transparency Market Research (TMR) has published a new report titled, ['Testosterone Replacement Therapy Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2019–2027'](#). According to the report, the global Testosterone Replacement Therapy market was valued at US\$ 1,613.7 Mn in 2018 and is projected to expand at a CAGR of 4.4% from 2019 to 2027.

Overview

Testosterone replacement therapy (TRT) or androgen replacement therapy is one of the most important classes of hormone replacement therapy adopted globally. It involves replacement of testosterone hormone, especially in male patients, when they suffer from hypogonadism, lower testosterone levels, and/or low libido.

Several pharmaceutical manufacturing companies have introduced a wide range of TRT drugs in the global market. Key TRT drugs are available in six different product forms: gels or creams, injections, implants, patches, buccal adhesives, and orals. Key ingredients utilized in different product forms include testosterone, methyl testosterone, and testosterone esters such as testosterone undecanoate, testosterone enanthate, and testosterone cypionate.

North America was the largest market for testosterone replacement therapy in 2018 due to well-established health care infrastructure and high usage of and demand for advanced TRT products, especially in the U.S.

The market in Asia Pacific is expected to witness the fastest CAGR of over 6% during the forecast period due to rapid economic development and increasing investment in health care products and services, especially in countries such as China and India.

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Growing Awareness about Testosterone Replacement Therapy to Drive Market

Testosterone replacement therapy (TRT) is relatively new as compared to other pharmaceutical therapies for end-users globally. However, it is gaining acceptance among patients and physicians due to increasing awareness regarding benefits and efficacy of testosterone replacement therapy products. Market players focus on promoting their products through direct to consumers, physician detailing, journals, and meetings and events. These market players are also spending large amounts on marketing campaigns.

Marketing campaigns by leading players in the industry for their branded products would help in increasing awareness about testosterone therapy among the general population of the world. This increased awareness is anticipated to boost demand for testosterone replacement therapy products, which in turn is likely to drive the market.

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North America to Dominate Global Market

In terms of region, the global Testosterone Replacement Therapy market has been segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America dominated the global Testosterone Replacement Therapy market in 2018, followed by Europe.

North America accounted for major share of the global Testosterone Replacement Therapy market in 2018, owing to increased adoption of testosterone replacement therapy (TRT) products, high awareness about TRT and hypogonadism, and growing availability of effective and convenient treatment options.

The Testosterone Replacement Therapy market in Asia Pacific is anticipated to expand at a high CAGR from 2019 to 2027. This can be attributed to increasing target population, rising testosterone deficiency among aged individuals and increased focus of leading manufacturers to target developing economies such as India and China. Most of the emerging nations in Asia Pacific are less aware about the benefits associated with TRT. Only Japan and Australia are moderately established markets for TRT. Moreover, high target population base with testosterone deficiency in various countries in the region is likely to offer immense growth opportunities in the TRT market during the forecast period.

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Competitive Landscape

The global Testosterone Replacement Therapy market is fragmented in terms of number of players. Key players in the global market include AbbVie, Inc., Allergan plc, Bayer AG, Endo Pharmaceuticals, Inc., Eli Lilly and Company, Kyowa Kirin International plc, Mylan N.V., Novartis AG, Pfizer, Inc., Clarus Therapeutics, and Ferring Holding SA, among others.

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