

Dermatologicals Market Size becoming larger and Massively Growing up with CAGR of 10.9% | Acne and Dermatitis

Rise in incidence of various skin disorders is another major factor that contributes to the growth of this market.

PORTLAND, OR, UNITED STATES, October 13, 2020 /EINPresswire.com/ -- The research report



Rise in prevalence of skin disorders, surge in healthcare expenditure, and increase in focus on skincare products have boosted the growth of the global dermatologicals market”

Mangesh Panhale

published by Allied Market Report states that the global dermatologicals drugs market is estimated to reach \$36.20 billion by 2026. The report provides an in-depth analysis of growth factors, opportunities, market trends, key segments, and competitive landscape. Current market conditions and the future scenario of various regions have been analyzed in the report to help market players in devising expansion strategies. Moreover, it includes country-wise analysis of each region. Product portfolio and business segments of leading market players outline the competitive scenario. The report provides insights to help investors, stakeholders, and new entrants to determine

potential opportunities and tap on them to gain competitive advantage.

The market report includes a detailed analysis of the Covid-19 impact on the dermatologicals market. Over the course of 2019–2027, the market is expected to show significant growth. However, the recent Covid-19 outbreak is likely to affect some of the business operations. The report includes an analysis of how Covid-19 has and will affect the industry, studying reliable sources, interviews of experts, and annual reports of the major market players. The report includes major drivers, restraints, and opportunities within the dermatologicals market.

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Drivers, restraints, and opportunities

Rise in prevalence of skin disorders, surge in healthcare expenditure, and increase in focus on

skincare products have boosted the growth of the global dermatologicals market. However, presence of alternatives for acne treatment hampers the market growth. On the contrary, high growth potential in developing economies is expected to create lucrative opportunities in the near future.

Dermatitis segment to manifest the highest CAGR through 2026

The dermatitis segment is expected to register the fastest CAGR of 11.8% during the forecast period, due to surge in the awareness related to the use of dermatologicals for the treatment of dermatitis across the globe.

However, the psoriasis segment held the largest share in 2018, contributing to nearly two-fifths of the global dermatologicals market, owing to increase in the incidences of psoriasis along with skin disorders associated with it and rise in awareness among people regarding different treatments.

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Prescription-based drugs segment dominated the market

The prescription-based drugs segment held the largest share in 2018, accounting for nearly two-thirds of the global dermatologicals market, as these medicines are advantageous as patients get the correct dosage of the drug during the treatment of skin conditions such as acne and psoriasis. However, the over-the-counter drugs segment is expected to portray the highest CAGR of 11.7% during the forecast period, owing to rise in awareness related to early diagnosis and treatment of the medical condition.

North America held the lion's share

The market across North America held the largest share in 2018, contributing to around two-fifths of the total revenue. This is pertaining to surge in prevalence of various skin disorders, easy availability of dermatological products and surge in awareness related to use of dermatologicals in treatment of various skin disorders. However, the global dermatologicals market across Asia-Pacific is anticipated to register the highest CAGR of 12.3% during the forecast period, due to presence of large potential customer base coupled with surge in awareness related to use of



Dermatological Drugs

dermatologicals for treatment of diseases.

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The Major Key Players Are:

Bayer AG, Johnson & Johnson, Pfizer Inc., Novartis AG, GlaxoSmithKline plc, AstraZeneca, Galderma S.A., Amgen Inc., AbbVie Inc., and Merck KGaA.

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David Correa

Allied Analytics LLP

+1 800-792-5285

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