

Colchicine Market To Reach USD 1.13 Billion By 2026 With CAGR of 9.3%. | Reports and Data

Increasing prevalence of gout and other related disorders, rising public awareness, rise in R&D investment in various industries

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/EINPresswire.com/ -- According to the current analysis of Reports and Data, the global [Colchicine market](#) was

valued at USD 553.8 million in 2018 and is expected to reach USD 1.13 billion by the year 2026, at a CAGR of 9.3%. Colchicine is an alkaloid drug preferably used in the treatment of an attack of gout. Gout is usually characterized by joint pain and inflammation and is caused when an excess of uric acid gets accumulated in joints in the form of needle-like crystals in a joint. Gout is nothing but a critical case of inflammatory arthritis. Increasing incidences of arthritis across the globe and the rising global burden of gout are the major driving factors enhancing the market growth. Arthritis is the primary cause of disability, pain, and ultimately loss of work potential irrespective of age group. In 2017 approximately 54.4 million (25% of the population) American adults diagnosed with arthritis prominently osteoarthritis, rheumatoid arthritis, gout, lupus, and fibromyalgia were constantly growing, and is expected to reach 78 million (26% of the population) the U.S. adults. The rising pace of aging across the globe is rising joint-related disorders such as joint pain, and gouty arthritis is estimated to enhance the growth of colchicine.



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Various field players are engaged in developing new application range of the colchicine. For instance, Pharmascience Inc. introduced colchicine application in the prevention of myocardial infarction (MI). Various market players are engaged in modifying the colchicine structure by combining with carriers such as borneol-chemically-modified colchicine ethosome that showed better transdermal activity over the traditional drug formulation in the treatment of inflammation. Growing usage of colchicine in various industries such as veterinary and agriculture is expected to increase the market growth. For example, colchicine is expected to enhance quality traits in ornamental plants. It acts as a mitotic inhibitor for the induction of polyploidy in plants leading to quality trait of flower. However, allergic reactions caused due to

colchicine may hinder market growth.

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Key participants include

Abbott Laboratories, Hikma Pharmaceuticals, Cipla Limited, West Ward Pharmaceutical, Takeda Pharmaceuticals America, Inc., Cardinal Health, Major Pharmaceuticals, Excellium Pharmaceutical, Mylan Pharmaceuticals Inc., Odan Laboratories

Increasing development of on-demand, digitally enabled, and seamlessly connected clinician-patient interactions to manage patient base is expected to drive pharma and healthcare market in the coming years. After the COVID-19 outbreak there has been a number of foundational shifts in the healthcare system. Some of the examples include increasing consumer involvement in health care decision-making, the rapid adoption of virtual health & other digital innovations, increasing focus on utilization of interoperable data & data analytics, and increased public-private collaborations in therapeutics and vaccine development. The increased public-private collaborations for vaccine development has arisen due to high pressure of regional governments. Health care providers, and other stakeholders have invested heavily to quickly pivot, adapt, and innovate therapeutics.

Further key findings from the report suggest

- Various government organization are engaged in developing the application of colchicine in variety of diseased conditions. For instance, National Institute of Child Health and Human Development in collaboration with National Institute of Diabetes and Digestive and Kidney Diseases and National Heart, Lung, and Blood Institute is developing application of the drug in Non-Diabetic Adults with Metabolic Syndrome
- Favorable funding scenario in the respective industry is expected to be one of the major factor propelling market. For instance, ZonMw (The Netherlands Organisation for Health Research and Development), the Netherlands Heart Foundation, the Australian National Health and Medical Research Council and generic pharma were engaged in developing the colchicine use in medical conditions such as coronary artery disease and other cardiovascular conditions
- Various industry players are focusing on expanding the client reach through various marketing strategies. For instance, Par Pharmaceutical, Inc. (Par) one of the operating company of Endo International plc has started distributing generic version of Takeda Pharmaceutical's Colcris (colchicine, USP) 0.6 mg tablets in the U.S. market
- During 2019-2026, colchicine market is expected to register a CAGR of 9.9% in Asia Pacific; followed by North America and Europe, with 9.7% and 9.2% CAGR, respectively. High prevalence

of gout and related diseases across the globe is the major factor driving the market during the forecast period across all regions.

- The tablet form of colchicine segment dominates the field with highest market share in the year 2018. It is estimated to grow at a CAGR of 9.3% during the forecast period to reach USD 358.07 million by 2026
- Based on application segment, acute gout is expected to account for the CAGR 9.7% of the global colchicine market, as increased demand of masking the odor and taste of the molecule used and to provide sustained release effect
- Asia Pacific is expected to account for the CAGR 9.9% of the global colchicine market. Developing nations such China, and India are likely to witness high growth due to high prevalence of diseases, increased healthcare expenditure and growing R&D investment
- Based on end use adults dominate the total market share of colchicine, as the adults are high prevalent to gout and arthritis followed by geriatric population worldwide
- Allergic reaction encountered due to colchicine use, and availability of alternative treatment options are among the key factors likely to hamper growth of the colchicine market

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For the purpose of this report, Reports and Data has segmented the colchicine market on the basis of dosage formulation, application, end use and region:

Dosage Formulation Outlook (Revenue, USD Million; 2016-2026)

- Tablet
- Capsule
- Solution
- Cream
- Injection
- Others

Application Outlook (Revenue, USD Million; 2016-2026)

- Acute Gout
- Chronic Gout
- Familial Mediterranean Fever
- Gout Prophylaxis
- Actinic Keratosis

- Amyloidosis
- Behcet's Disease
- Pericarditis
- Pseudogout
- Dermatitis Herpetiformis
- Paget's Disease
- Biliary and Hepatic Cirrhosis
- Others

End Use Outlook (Revenue, USD Million; 2016-2026)

- Pediatric
- Adult
- Geriatric

Key Regional Markets Studied in the Report:

- North America (U.S., Canada)
- Europe (U.K., Italy, Germany, France, Rest of EU)
- Latin America (Chile, Brazil, Argentina, Rest of Latin America)
- Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
- The Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Major Highlights of the Colchicine Market Report:

- The Colchicine market analysis report offers an in-depth study of the potential market growth opportunities and challenges.
- The report dives deeper into the market and explains the dynamic factors bolstering market growth.
- The report deeply assesses the current, historical market size, market share, and revenue growth rates to offer accurate market projections for the forecast period.
- The report analyzes the Colchicine market presence across major regions of the world.
- It determines the production & consumption capacities and demand & supply dynamics of each regional market.
- The report further illustrates the intense competition among the key market players and

highlights their effective business expansion plans and strategies.

- It provides company overview and SWOT analysis of each of the market players.

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