

Dermatological Drugs Market Size to Gain Traction of \$ 36 Billion, Growth Opportunities by 2026

The demand for dermatologicals is on rise, owing to surge in aesthetic consciousness across the globe.

PORTLAND, OR, UNITED STATES, October 20, 2021 /EINPresswire.com/ -- UPDATE AVAILABLE ON-DEMAND (Dermatologicals Market to Set New Growth Cycle)

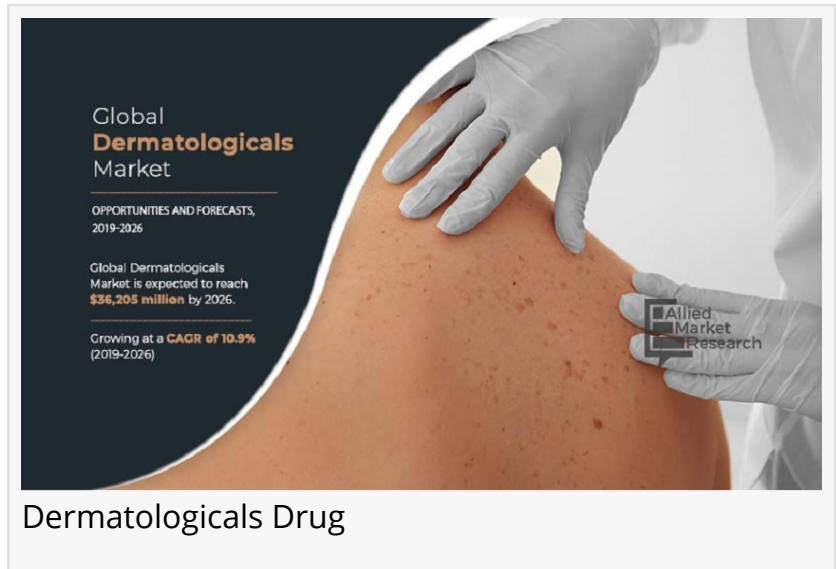
Dermatologicals are the drugs that are used to treat or prevent conditions related to the skin. Moreover, dermatological preparations are

applied directly to the skin by topical application or are administered through the parenteral route. Furthermore, dermatologicals are also taken through oral route to cure skin conditions. Some of the conditions which are treated using dermatologicals include psoriasis, rosacea, acne, and dermatitis. For instance, psoriasis is a medical condition that leads to build up of skin cells causing discomfort to a patient. Therefore, dermatologicals play a significant role in treatment of skin disorders.

The [global dermatological drugs market](#) was valued at \$ 15 billion in 2018, and is expected to reach \$ 36 billion by 2026, registering a CAGR of 10.9% from 2019 to 2026. The report offers a detailed analysis of the key segments, top investment pockets, changing dynamics, market size & estimations, and competitive scenario.

Covid-19 Scenario:

- The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries, especially the production and manufacturing of dermatological products and medicines.
- The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.



Dermatologicals Drug

• On the other hand, as the majority of the clinics were instructed to be closed, the patients with dermatological problems consulted doctors virtually to avoid physical contact as much as possible.

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Rise in demand for topical dermatological drugs, such as anti-inflammatory agents, anti-infective, local anesthetics, cleansers, and emollients to treat acne is the major factor that contributes to the growth of the dermatologicals market. Moreover, surge in awareness about skin diseases, high demand for rapid diagnosis, and surge in incidence of skin cancer & other skin disorders are the factors that boost the growth of the dermatologicals market. However, lack of awareness about drugs and stringent government regulations restrain the market growth. The development of innovative products and increase in numbers of mergers & acquisitions by key vendors are expected to provide numerous opportunities for the dermatologicals market growth during the forecast period.

The dermatologicals market size is studied on the basis of segments, dermatological disease, drug type, route of administration, and region to provide a detailed assessment of the market. On the basis of dermatological disease, it is segmented into acne, dermatitis, psoriasis, skin cancer, rosacea, alopecia, and others. Based on drug type, it is bifurcated into prescription-based drugs and over-the-counter drugs. On the basis of route of administration, it is segmented into topical, oral, and parenteral administration. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Brazil, South Africa, and rest of LAMEA).

According to dermatological disease, psoriasis occupied the largest dermatologicals market share in 2018. Furthermore, psoriasis segment is also the fastest growing segment during the forecast period. The growth of the segment is attributable to surge in the incidence of psoriasis worldwide. Furthermore, rise in awareness related to the use of topical ointments for the management and treatment of psoriasis is another major factor that drives the growth of the dermatologicals market.

By drug type, the prescription segment occupied the largest share, owing to surge in skin disorders. Furthermore, skin disorders are severe and require skilled medical attention, which is provided by skin specialists. Moreover, over-the-counter drugs is expected to be the fastest growing segment during the forecast period due to surge in the awareness among general public regarding the availability of dermatologicals.

By region, North America accounted for the major dermatologicals market share in 2018 and is expected to continue this trend, owing to easy availability of dermatologicals. Moreover, surge in the incidence of skin disorders such as dermatitis, acne, and psoriasis, is another major reason that contributes to the growth of this market. On the other side, Asia-Pacific is estimated to

register the fastest growth during the forecast period attributed to the increase in awareness regarding the use of dermatologicals.

The developing economies offer lucrative opportunities for dermatological providers to expand their business. The constantly evolving life science industry drives the growth of the market in the developing economies such as India, China, and others. As the constant development leads to surge in awareness related to the use of dermatologicals. Furthermore, it also leads to rise in aesthetic consciousness among people which contributes to the growth of the market.

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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.

Key Findings of the Study:

- Prostate cancer checks occupied two-fifth share of the global dermatologicals market in 2018.
- The psoriasis segment is anticipated to grow with the highest CAGR throughout the forecast period.
- The prescription-based drugs segment accounted for more than two-thirds share of the market in 2018.
- Asia-Pacific is anticipated to grow at the highest rate during the analysis period, followed by LAMEA.

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