

Anti-Venom Market to Booming \$729.9 Mn, Globally by 2026 at a 4.7% CAGR: Coherent Market Insights

Anti-venom Market to bite out a large chunk of business during the projected timeframe as a result of increasing occurrences of snakebites

SEATTLE, WASHINGTON, UNITED STATES, November 17, 2021 /EINPresswire.com/ -- Overview Anti-venom, sometimes called anti-venomine, anti-venom, and venom antidote, is a medical remedy for envenoming. It consists of antibodies specifically produced to counter-venoms caused by insects. Antivenoms are generally recommended only in cases of severe poisoning or if there is a high probability of serious toxicity. People allergic to poison ivy, trypanosporiasis, bee stings, and other potentially hazardous plants are not recommended to take anti-venoms. An allergy to bee stings can cause anaphylactic shock, which results in symptoms such as nausea, difficulty breathing, and swelling of the face and throat. People can have an acute allergic reaction when they are exposed to snakes that secrete venom in their saliva.

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Competitive Landscape

Major companies contributing to the global <u>anti-venom market</u> include Bharat Serums and Vaccines Limited, Merck & Co., Inc., CSL Limited, Laboratorios Silanes, BTG plc., Rare Disease Therapeutics, Incepta Pharmaceuticals Ltd., Pfizer, Inc., Vins Bioproducts Limited, and Haffkine Bio-Pharmaceutical Corporation Ltd.

Drivers

Elevated fatality rates as a result of snakebites coupled with growing occurrences of envenomation-driven symptoms are expected to augment growth of the anti-venom market during the forecast period.

In addition to this, increasing expenditure on the development of anti-venoms as a potential cure for paralysis and other medical conditions is expected to aid growth of the anti-venom market throughout the forecast period.

The Epitome of the COVID-19 Aftermath

The global anti-venom market has shown a decent sign of upswing during the prevalence of the COVID-19 virus. The rural areas have witnessed a steep rise in the envenoming cases. Coupled with this, rural places have also seen homecoming of working population from the urban space amidst adoption of the remote-work model.

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Key Takeaways

- •The anti-venom market is anticipated to grow at a CAGR of XX % throughout the forecast period on the heels of rising incidences of snakebites and growing government support. For instance, in May 2021, the World Health Organization (WHO) reported that around 2.7 million individuals suffer from envenoming and its resultant symptoms.
- •Dn the geographical front, the Asia Pacific region is a treasure island for the global anti-venom market at the helm of a large envenom caseload (nearly 2 million annually as per WHO) and growing demand from wildlife sanctuaries.
- •Bubbling under the top spot, the African region is another hot favorite for the global antivenom market in the view of a vast rural area and the presence of several venomous snake species.

Detailed Segmentation:

Global Anti-venom Market, By Animal Type:

Snake

Scorpion

Spider

Others

Global Anti-venom Market, By Anti-venom Type:

Monovalent

Polyvalent

Global Anti-venom market, By Distribution Channel:

Hospital

Retail Pharmacies

Others

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