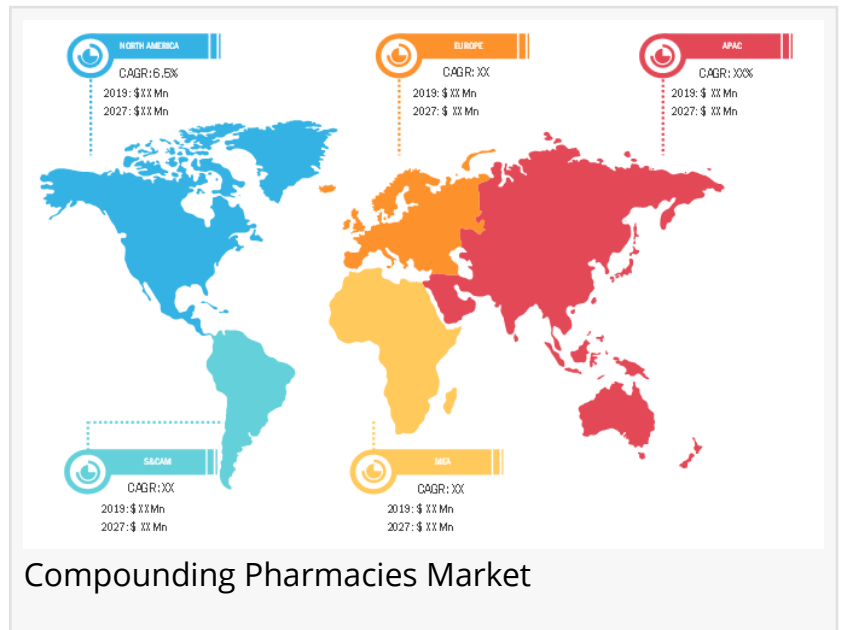


Compounding Pharmacies Market Size, Benefits, Advancements and Growth Opportunities 2021 to 2028

Compounding Pharmacies Market to Grow at a CAGR of 6.1% to reach US\$ 14,995.1 million from 2020 to 2028

NEW YORK, UNITED STATES, December 3, 2021 /EINPresswire.com/ -- According to The Insight Partners latest study on "[Compounding Pharmacies Market Forecast to 2028 – COVID-19 Impact and Global Analysis](#) – by Product and Therapeutic Area," The report highlights the key factors driving the market growth and prominent players with their developments in the market.



Strategic Insights:

Report Coverage (Details)

Market Size Value in (US\$ 9,442.8 million in 2020)

Market Size Value by (US\$ 14,995.1 million by 2028)

Growth Rate (CAGR of 6.1% from 2021 to 2028)

Forecast Period (2021-2028)

Base Year (2021)

No. of Pages (149)

No. Tables (46)

No. of Charts & Figures (60)

Segments covered (By Product, Therapeutic Area and Geography)

Regional scope (North America; Europe; Asia Pacific; Latin America; MEA)

Country scope (US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina)

Report coverage (Revenue forecast, company ranking, competitive landscape, growth factors,

and trends)

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The major factors driving to the growth of the market are the drug shortage crisis across the world, benefits associated with compounded medications, and increasing adoption of customized medicine (personalized medicine). However, product recalls and stringent regulatory requirements are restricting the Compounding Pharmacies market growth. Compounding pharmacy's or compound pharmacy's role is to mix ingredients as per patients' needs and manufacture drugs that are not commercially available. Compounding pharmacies are essential in cases of limited dosage strengths and dosage forms, drug allergies to certain ingredients, pediatrics, chemotherapy, and veterinary medicine. Further, compounded medicines enhance pharmacist contribution to developing and implementing patient therapeutic plans and provide customized medications of high pharmaceutical quality.

Compounding Pharmacies Market: Competitive Landscape and Key Developments

Fagron, Inc., Elixir Compounding Pharmacy, Avella specialty pharmacy, B. Braun Melsungen AG, PharMEDium Healthcare Holdings, Inc., Fresenius Kabi AG, Belle Santé Diagnostic & Therapeutic Institute Pvt. Ltd, Triangle Compounding Pharmacy, Vertisis Custom Pharmacy and US Compounding Inc. are among the leading companies operating in the global compounding pharmacies market.

Drug Shortage Crisis Across the World

The US is encountering a rapid drug shortage, which has caused difficulties for health care facilities, clinicians, patients, and federal regulators. Challenges in manufacturing, acquisition of raw materials, regulatory issues, and business arrangements, as well as disruptions in the supply chain are the major factors causing drug shortage. According to the American Society of Health-System Pharmacists, drug shortages can negatively affect drug therapy and cause delay in medical procedures resulting in medication errors. Drug shortages range from simple medicines, such as buffered aspirin, to life-saving medications—such as cancer antibiotics and cancer chemotherapy agents—and emergency medications, such as epinephrine. Healthcare professionals, especially pharmacists, along with the US government and drug manufacturers, are consistently working on managing this public-health crisis. Health care personnel have started formulating solutions to overcome drug shortage. Compounding pharmacies are considered a viable source of drugs that are in short supply. Additionally, due to COVID-19 pandemic, the US Food and Drug Administration (USFDA) has identified 20 drugs with shortage risks.

In December 2020, Triangle Compounding Pharmacy launched compounded hand sanitizer to fight against COVID-19 pandemic. Triangle Compounding Pharmacy is the first to provide

pharmaceutical-grade hand sanitizer in the US.

COVID-19 first began in Wuhan (China) during December 2019 and since then it has spread at a fast pace across the globe. The US, India, Brazil, Russia, France, the UK, Turkey, Italy, and Spain are some of the worst affected countries in terms confirmed cases and reported deaths. The COVID-19 has been affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns.

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The growth of this segment can be attributed to the factors such as easy to consume and they come in different forms such as solid tablets, capsules, chewable tablets, and lozenges, which can be swallowed whole or sucked or as drinkable liquids such as syrups, drops, and solutions. Further, the compounding pharmacies market for topical medications segment is expected to grow at the fastest CAGR during 2021–2028.

Based on therapeutic area, the compounding pharmacies market is segmented into pain medications, hormone replacement therapies, dermatological applications, and others. The pain medications segment held the largest share of the market in 2020 and is estimated to register the highest CAGR in the market during the forecast period.

Compounding Pharmacies Market – by Product

Oral Medications

Topical Medications

Suppositories

Others

Compounding Pharmacies Market – by Therapeutic Area

Pain Medications

Hormone Replacement Therapies (HRT)

Dermatological Applications

Others

Compounding Pharmacies Market– by Geography

North America

US

Canada

Mexico

Europe

France

Germany

Italy
UK
Spain
Rest of Europe
Asia Pacific (APAC)
China
India
South Korea
Japan
Australia
Rest of APAC
Middle East and Africa (MEA)
South Africa
Saudi Arabia
UAE
Rest of MEA
South and Central America (SCAM)
Brazil
Argentina
Rest of SCAM

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