

# U.S. 503B Compounding Pharmacies Market Share, Size, Future Outlook, COVID-19 Impact Analysis Report, Forecast 2021-2028

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BROOKLYN, NEW YORK, UNITED STATES, December 22, 2021 /EINPresswire.com/ -- The report is titled as '[503B Compounding Pharmacies Market](#): Opportunity Analysis and Future Assessment 2020-2028'. An overview of conceptual frameworks, analytical approaches of the 503B Compounding Pharmacies market is the main objective of the report, which further consists the market opportunity and insights of the data involved in the making of the respective market. 503B Compounding Pharmacies market is expected to grow with significant rate in the near future.

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## Market Definition

In the sphere of pharmacy, compounding can refer to the formulation of a custom compound or mixture of a medication to correspond to a special need of a patient that cannot be achieved with commercially available products. To quote the instance offered by Linda D. Bentley, JD, chair of the FDA practice group, a person is likely to be sensitized to one of the constituents in the commercial form of a drug. In such instances, a compounding pharmacy carried the capacity to make the appropriate form and dosage of the drug without any provoking constituents.

Given the fact that regulators have undertaken assigning higher scrutiny on compounding pharmacies subsequent incidents related to poor inadvertence by state boards of pharmacy, FDA has categorized these pharmacies into two segments: 503A and 503B. The FDA has specified 503B compounding pharmacies as those including outsourcing facilities that have the capability to generate large batches with or without prescriptions to put up for sale to healthcare facilities only for office use. Moreover, these pharmacies also possess the authority to use larger batches to lessen their manufacturing costs, shifting the savings over consumers.

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## Market Dynamics

In the present items, the growing prevalence of chronic diseases as well as growing geriatric population is majorly causing the increased drug shortage all around the world, ultimately boosting the demand of compounding pharmacies. To support that, as per the report by the U.S.

Food and Drug Administration (FDA): Drug Shortages: Root Causes and Potential Solutions 2019, about 36.6% hospitals exclaimed that they had rescheduled non-urgent or emergent procedures and 56% of hospitals stated they had made amends in patient care or delayed therapy taking into account drug shortages. Owing to which, the 503B compounding pharmacies market is projected to rise significantly in the following years.

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In addition to that, the U.S. FDA further published guidelines according to which the FDA will not be taking any action against outsourcing facilities. These regulations comprise conditions such as outsourcing facilities manufacturing compounding drugs that is largely a replicate of a certified drug. Such factors are further projected to propel the growth of the 503B compounding pharmacies market over the forecast period.

Furthermore, the leading players of the market are heavily engaged in organic activities such as partnerships and new product launches in order to overpower the increasing drug shortage problems. For instance, Piramal Critical Care (PCC), in July 2020, joined hands with Medivant Healthcare, a U.S. based pharmaceutical outsourcing facility, in the form of strategic partnership in order to address the serious shortage of injectable drugs in hospitals all across the United States. Attributing to such factors, the 503B compounding pharmacies market is expected to witness considerable growth in the coming years.

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