

Platform-Wise Customization to Drive the Botulinum Toxin Market

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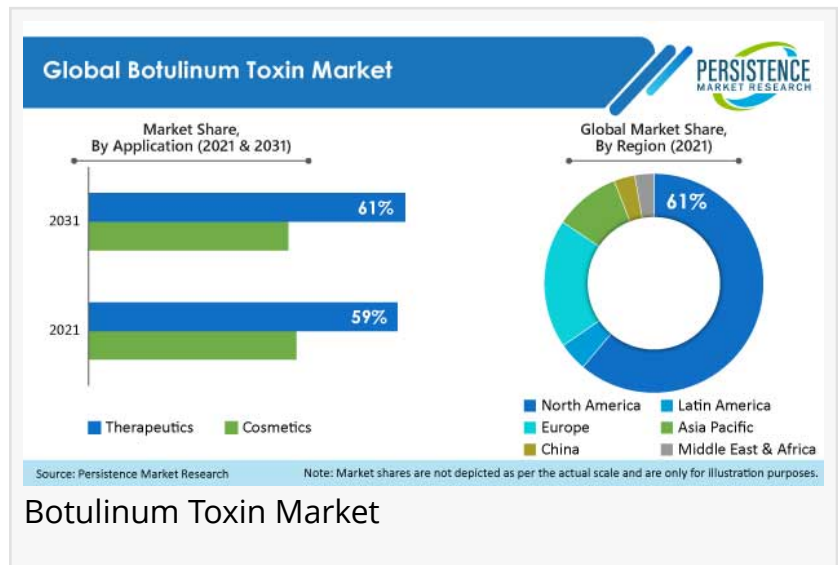
PUNE, MAHARASHTRA, INDIA, February 3, 2022 /EINPresswire.com/ -- The [Botulinum Toxin Market](#) is expected to grow by leaps and bounds in the forecast period. Nanotechnology's medical application is on the anvil. As such, nanomedicine is an outcome of the technology operating at the molecular, atomic, or supramolecular scale. The broad application areas of nanomedicine include sensing, imaging, diagnosis, and delivery via medical devices. This would certainly keep the healthcare vertical upgraded continuously.

As per Persistence Market Research's latest industry analysis, the global botulinum toxin market recorded a market value of US\$ 5.1 Bn in 2020 and is projected to expand at a CAGR of 6.9% over the forecast period of 2021-2031.

Botulinum toxin (onabotulinumtoxinA) is a type of neurotoxin that is produced by the bacteria *Clostridium botulinum*. The toxin comes in two forms – type A and type B. This toxin can be used for the treatment of muscle stiffness or spasms, migraine, hyperhidrosis, over-reactive bladder, sialorrhea, and also for cosmetic use such as for skin wrinkles, forehead lines, crow's feet, frown lines, dermal fillers, and more.

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The post-pandemic period experienced something called the 'zoom-boom', wherein, most working professionals were constantly using applications for video conferencing such as Zoom, Google Meet, etc., which led them to become more aware of their looks. As such, cosmetic procedures such as Botox treatment, dermal fillers, and others experienced high demand.



For instance, according to the Aesthetic Society, the U.S. population spent more than US\$ 9 Bn on plastic surgery in the year 2020.

Frequent approvals of various botulinum toxin products also lead to the cost-effective availability of these products in the market for consumers to choose from. This, in turn, led to the growing demand for all kinds of Botox procedures around the world. Therapeutic procedures done using botulinum toxins are non-invasive, which makes them most sought-after.

For instance, in July 2020, Allergan PLC announced FDA approval of its product BOTOX®, a supplemental Biologics License Application (sBLA) for the treatment of muscle spasticity in the lower limbs in pediatric patients above 2 years of age who suffer from cerebral palsy.

Company Profiles:

Allergan PLC

U.S. WorldMeds

Hugh Source (International) Ltd.

Galderma laboratories.

Revance Therapeutics, Inc.

Ipsen Pharma

Merz Pharma GmbH & Co. KGaA

Daewoong Pharmaceuticals Co.,Ltd.

HUGEL Pharma

Medy-Tox Inc

Lanzhou Institute of Biological Products Co., Ltd

Teijin Pharma Ltd

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Key Takeaways from Market Study

Botulinum toxin A, which can be used for various therapeutic as well as cosmetic dermatological procedures, leads the botulinum toxin market by capturing more than 98% share.

Therapeutic uses of this neurotoxin, such as prevention of migraine, and treatment of hyperhidrosis, sialorrhea, over reactive bladder, and muscle spasticity, are more popular than the cosmetic uses of the toxin, and thus, hold more than half of the total market share.

Specialty clinics are preferred more than hospitals, spas, or beauty clinics to undergo Botox procedures, and are expected to project a CAGR of 6.9% over the forecast period.

Nearly 60% of the global market share is accounted for by the North American region.

“Increased application of botulinum toxins for therapeutic and aesthetic purposes will propel market growth over the next few years,” says an analyst of Persistence Market Research.

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Market Competition

Key suppliers of botulinum toxin are focusing on forming strategic partnerships for marketing of their products, gaining approvals from various regulatory authorities around the world, and expanding their portfolios for gaining market foothold.

Merz Therapeutics collaborated with Teijin Pharma Ltd, in June 2021, for the marketing of Xeomin[®], an incobotulinumtoxinA. In August 2021, it collaborated with Vensica Therapeutics for the innovation of needleless administration of botulinum neurotoxin for the management of over reactive bladder.

What Does the Report Cover?

Persistence Market Research offers a unique perspective and actionable insights on the botulinum toxin market in its latest study, presenting historical demand assessment of 2016 – 2020 and projections for 2021 – 2031.

The research study is based on the product (type A and type B), application (cosmetics (crow's feet, forehead lines, frown lines/glabellar, square jaw/masseter, and others) and therapeutics (chronic migraine, muscle spasm, over-reactive bladder, hyperhidrosis, and others)), and end-user (hospitals, specialty clinics, and spa & beauty clinics), across seven key regions of the world.

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