

Allergy Treatment Market Revenue to Cross US\$ 35,812.33 million by 2028 registering a CAGR of 6.9%

Increasing Number of Product Launches Drive Allergy Treatment Market Growth

NEW YORK, UNITED STATES, March 11, 2022 /EINPresswire.com/ -- According to The Insight Partners new market research study titled "[Allergy Treatment Market](#) Forecast to 2028 – COVID-19

Impact and Global Analysis – by Allergy Type and Treatment," the market is expected to reach US\$ 35,812.33 million by 2028 from US\$ 21,160.92 million in 2020; it is estimated to grow at a CAGR of 6.9% from 20210 to 2028. The report highlights the trends prevailing in the global allergy treatment market along with the market drivers and deterrents. Increasing adoption of immunotherapy in allergy treatments and developments in food allergy treatments are the key factor fueling the market growth.

Immunotherapy is offered in two different types—allergy shots and sublingual immunotherapy (SLIT). Allergy shots are the extracts of allergens that are administered with increasing dosage; they are effective for allergies caused by asthma, pets, dust, pollen, bees, and other stinging insects. Generally, SLIT tablets are administered daily by keeping them under the tongue; this type is an effective treatment option for nasal allergies and asthma. The administration of repetitive dosage of allergen makes patients less sensitive to that allergen, thus providing relief from allergic symptoms. Immunotherapy has shown positive and long-term benefits in allergic patients. Moreover, it is suitable for self-administration and medicine usage in homecare settings. Therefore, immunotherapy has emerged as a safe and effective alternative subcutaneous route for both chronic and recurrent allergies.

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A few prominent players operating in the allergy treatment market are Johnson and Johnson Services, Inc.; Sanofi; AbbVie Inc. (Allergan plc); Pfizer Inc.; LETIPharma; ALK-Abelló A/S; Allergy



Therapeutics; Stallergenes Greer; GlaxoSmithKline plc; and Dermapharm Holding. Market players are focused on offering innovative products and services to sustain their position in the allergy treatment market.

For instance, in September 2019, Biotechnology company Allergy Therapeutics announced investment in virus-like particle (VLP) technology for applications beyond the allergy immunotherapy field. It has entered into an exclusive licence agreement with Saiba and DeepVax to use their patented VLP technology platform, to develop and commercialise vaccines targeting solid cancer tumours, atopic dermatitis, asthma, and psoriasis.

The COVID-19 pandemic is estimated to have a significant positive impact on the allergy treatment market. Majority of the pharmaceutical companies across the world are engaged in the development of vaccines for COVID-19. Moreover, allergy and asthma exacerbations are frequently triggered by viral infections, including coronaviruses. Thus, telehealth can be central in delivering allergy/immunology services within a risk-stratified context of the SARS-CoV-2 pandemic which is anticipated to have a positive impact on the other segments of the market in the coming months. However, disruptions in the supply chain caused due to the halt in global operations are hindering the market growth.

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Various studies have shown that immunotherapy reduces allergic symptoms by 60–65% among the patients who have completed their dosages of allergen. According to a study published in Annals of Allergy, Asthma and Immunology Journal in February 2016, ~70% of allergy patients do not need medications for their allergic reactions. The study also stated that immunotherapy is effective among children as well as elderly population. Thus, the increasing adoption of immunotherapy in the treatment of allergies is fueling the allergy treatment market growth.

Based on allergy type, the allergy treatment market is segmented into eye allergy, rhinitis, asthma, skin allergy, food allergies, and other allergies. In 2020, the rhinitis segment held the largest share in the market, and it is expected continue to be the largest shareholder in the market by 2028. With the significantly growing prevalence of rhinitis, probably due to frequent climatic and environmental changes, the demand for treatment groups such as decongestants, antihistamines, and topical/oral steroids is also increasing worldwide.

Developments in the pharmaceuticals industry have enabled companies to offer treatment for peanut allergy reactions. In February 2020, the US FDA approved Palforzia, peanut (Arachis hypogaea) allergen powder-dnfp, as a treatment for peanut allergy, which is intended to alleviate allergic reactions such as anaphylaxis resulting from accidental peanut intake. The product is developed for children from age group of 4–17. Palforzia was developed by Aimmune Therapeutics, Inc., a Nestle Health Science Company. It is administered in three dosages such as initial dose escalation, up-dosing, and maintenance. Palforzia is packaged in pull-apart color-

coded capsules for dose escalation and up-dosing, and in sachets for the maintenance stage. While administering, it is mixed with a semi-solid food such as curd and pudding. It has been made available in the US, Canada, and Europe. Such developments in the food allergy treatment options and their effectiveness are the factors boosting the allergy treatment market growth.

Allergy is a common medical condition among a large share of global population. It is one of the chronic health conditions that may result in severe consequences. Food allergies are ubiquitous in North America and Europe. The majority of people are allergic to garlic, wheat, peanuts, milk, fish, etc. According to estimations of the Center for Biologics Evaluation and Research of the Food and Drug Administration (FDA), ~1 million children in the US are allergic to peanuts, and one in five of these children is likely to surmount the respective allergy condition. In those who don't outgrowth this allergy, the small intake of peanuts is unpredictable and harmful, which may result in severe reactions. Therefore, it becomes essential to develop treatment options for allergies to such common foodstuff.

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