

Opium Tincture Market Size to Boost US\$65 Million By 2026 | CAGR 4.2% - IndustryARC

Increasing Prevalence of Diabetes Disease and Growing Developments In Healthcare are driving the growth of Opium Tincture Market

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-- [Opium Tincture Market](#) size is estimated to reach \$65 million by 2026, growing at a CAGR of 4.2% over 2021-2026. Opium tincture is considered as medication that helps to prevent diarrhoea which contains morphine helps to reduce gastrointestinal motility. Opium tincture also helps to increase gastrointestinal muscle tone that helps to reduce pain. Tinctura opii camphorate also known as paregoric, or camphorated tincture of opium that acts as antidiarrheal medication. Pulvis opii is a powdered form of opium that is mostly used in order to help from diarrhea disease. Various other method of opium such as vinum opii which is a kind of herbal wine also support in medication of diarrhea. Increasing prevalence of diabetes disease among people and growing developments in healthcare is the major factor driving the growth of this market. Furthermore, increasing research and development activities in medical industry and rising government initiatives is set to further enhance the overall market demand for Opium Tincture Market for the period 2021-2026.



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Key Takeaways

Geographically, in 2020, North America dominated the Opium Tincture Market owing to increasing advancement in generic drug, high healthcare expenditure and increasing favorable reimbursement policies.

Increasing prevalence of diabetes disease among people and growing developments in

healthcare are likely to aid in the market growth of the Opium Tincture.

Detailed analysis of the Strength, Weakness, and Opportunities of the prominent players operating in the market will be provided in the Opium Tincture Market report.

Overdose causes respiratory depression or death is set to create hurdles for the Opium Tincture Market.

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Segmental Analysis:

Opium Tincture Segment Analysis – By Method: The global Opium Tincture Market based on Method can be further segmented into Tinctura Opii, Ptinctura Opii Camphorate, Pulvis Opii, Vinum Opii, and Others. The Tinctura Opii segment is the major segment generating revenue in 2020. This is mainly owing to the wide usage of therapeutic effect that helps to provide effective medication increases the demand of tinctura opii camphorate and market growth. The Pulvis Opii segment is estimated to register the fastest CAGR of 1.6% for the period 2021-2026. This is mainly owing to it is most effective in the early stages of diarrhoea that increasing the growth of this segment.

Opium Tincture Segment Analysis – By End-Use Industry: The global Opium Tincture Market based on End-Use Industry can be further segmented into Hospitals, Clinics, and Others. The Hospital segment registers for the highest Opium Tincture market share in 2020. This is owing to easy accessibility of hospital and higher selling capacity. Moreover, owing to availability of opium tincture patients can prefer hospitals and government is taking initiatives to increase the availability of vinum opii and pulvis opii in hospitals that increases the growth of this market. The Clinics segment is forecasted to register the fastest CAGR of 0.5% over 2021-2026. This is mainly owing to rising research and development and increasing availability for increasing gastrointestinal muscle tone that are increasing the growth of this market.

Opium Tincture Segment Analysis – By Geography: North America dominated the Opium Tincture Market with major share of 40% in 2020. This is owing to increasing advancement in generic drug, high healthcare expenditure and increasing favorable reimbursement policies. According to American Hospital Association (AHA), in U.S. about 6,090 number of hospitals are developed in 2019 that increases the advancement in health sector and are rising the growth of this market. However, Asia Pacific is estimated to outpace all the regions by clocking the highest CAGR of 2.1% during the forecast period 2021-2026 owing to rising population and increasing development in healthcare.

Competitive Landscape:

The top 5 players in the opium tincture industry are -

1. GlaxoSmithKline
2. MacFarlan Smith
3. Johnson and Johnson
4. Shionogi Pharmaceutical
5. Johnson Matthey

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