

At a CAGR 15.1%, Global Nicotine Replacement Therapy Market Size to Hit US\$ 103.4 Billion Growth by 2028 - Zion

The Global Nicotine Replacement Therapy Market size was worth USD 44.5 billion in 2021 and is estimated to grow to USD 103.4 billion by 2028

NEW YORK, UNITED STATES, December 13, 2022 /EINPresswire.com/ -- The [global nicotine replacement therapy market is divided into](#) geographic regions: North America, Latin America, Europe, Asia Pacific, the Middle East, and Africa. In terms of market share and revenue, North America now dominates the market for nicotine replacement treatment and will maintain this dominance over the projection period. This is because e-

cigarette and heated tobacco use are increasing. In addition, rising healthcare costs will further accelerate the market's growth rate in this region. The rise in the incidence of diseases linked to smoking as well as the number of supportive government efforts further boosts the market's



Global Nicotine Replacement Therapy Market

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The report analyzes the Global Nicotine Replacement Therapy Market's drivers, restraints/challenges, and their effect on the demands during the projection period.”

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growth rate in this region. With the fiercer competition among the major tobacco businesses in the region, Asia-Pacific is anticipated to experience the quickest growth over the forecast period. Additionally, the expansion of the healthcare sector's infrastructure and the rising need for NRT goods will accelerate the market's expansion in this area. Key players in the global nicotine replacement therapy market include Cipla Inc., Pfizer Inc., Johnson & Johnson Services Inc., British American Tobacco p.l.c., Philip Morris Products S.A. (Altria Group), Imperial Brands, Glenmark, and Japan Tobacco Inc.

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Zion Market Research Methodology



The global nicotine replacement therapy market is segregated based on product, distribution channel, and region. Based on product, the market is divided into inhalers, gum, transdermal patches, sublingual tablets, lozenges, e-cigarettes, and heat-not-burn tobacco products. In 2021, e-cigarettes had the biggest market share at 52.1%. Based on the distribution channel, the market is categorized into offline and online. In 2021, the offline segment's revenue share was 83.9 percent, which was the highest.

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[Market Overview:](#)

Nicotine, a nitrogen-containing substance, is often obtained from the tobacco plant. Natural alkaloid nicotine is the key ingredient in cigarettes. Approximately 0.6 to 3.0% of tobacco's dry weight is nicotine. Long-term tobacco usage leads to addiction and results in severe illnesses. People who want to stop smoking are treated with nicotine replacement therapy. It reduces tobacco use while helping the user overcome physiological and psychomotor withdrawal symptoms. Contrary to cigarettes, which contain large amounts of nicotine that in turn cause lung cancer, asthma, and other chronic disorders, nicotine replacement treatment uses medications that provide nicotine at a low dose.

The increase in smoking cessation programs by businesses, the government, and non-governmental organizations (NGOs) to raise awareness of the harmful effects of smoking is anticipated to result in significant growth for the global nicotine replacement therapy market in the upcoming years. The market expansion will be driven by nicotine replacement therapy since increased public awareness of the adverse effects of smoking has made individuals more receptive to it. In addition, people have started using nicotine replacement therapy due to government policies, the anticipated rise in cigarette taxes & other regulations, and the rising incidence of diseases like lung cancer, asthma, and chronic obstructive pulmonary disease (COPD). As a result, the market for nicotine replacement therapy appears to be expanding significantly. The effectiveness of nicotine replacement therapy is still in doubt, which may prevent the market for this product from expanding.

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Recent Development:

In June 2020, Taat Herb Co. announced the release of its innovative hemp cigarettes. The new product contains 50mg of cannabidiol (CBD), which is helpful in easing tobacco dependence, and the company claims that it closely mimics the sensation of smoking a conventional cigarette.

In May 2020, Nicotex, a brand of Cipla Health that helps people quit smoking, established a partnership with the governments of Goa and Karnataka to offer front-line workers nicotine replacement treatment. According to WHO, the delivery of over 40,000 Nicotex packs to over 10,000 healthcare staff will benefit smokers, gutka, and other smokeless tobacco users by lowering cravings, anxiety, irritability, and other withdrawal symptoms associated with smoking cessation.

In July 2021, Philip Morris International Inc paid USD 813.1 million to acquire Fertin Pharma from private equity firm EQT. Products from Fertin Pharma include chewing gums, tablets, and powders that have pharmacological and nutraceutical uses and aid in the hazardous cessation of cigarette smoking.

Global Nicotine Replacement Therapy Market: Growth Drivers

Growing understanding of the adverse effects of smoking is driving the market growth

Growing public knowledge of smoking's detrimental consequences is anticipated to be a key market driver. Over 1.1 billion people smoke around the world. Government programs like the "affordable care act," insurance requirements, and campaigns to increase knowledge of the detrimental effects of smoking on health through counseling are all contributing to the rise in the use of nicotine replacement therapies. Favorable reimbursement policies will also accelerate the global nicotine replacement therapy market's expansion.

Global Nicotine Replacement Therapy Market: Restraints

Myths about NRT that suppress product adoption restraints the market demand

The number of persons who want to stop smoking is decreased despite the widespread understanding of the negative effects of smoking spread via awareness programs, television advertisements, fliers, and other means. Additionally, product uptake remains low despite the introduction of successful NRT treatments and increased public awareness. According to a study by the World Health Organization (WHO), there are myths concerning these products. These include the products' inability to stop smoking, ineffectiveness, adverse effects, and high cost. As a result, the fallacies currently spreading about the items have reduced their adoption rate, resulting in lower sales.

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