

Epinephrine Market to Expand at a Significant CAGR of ~12%, Estimated Value of ~USD 4 Billion by the End of 2033

Epinephrine market is estimated to garner a revenue of ~USD 4 billion by the end of 2033 by growing at a CAGR of ~12%, 2033

NEW YORK, NEW YORK, UNITED STATE, December 22, 2022 /EINPresswire.com/ -- Global Epinephrine Market Key Insights

During the forecast period of 2023~2033, the epinephrine market is expected to reach an estimated value of ~USD 4 billion by the end of 2033 by expanding at a CAGR of ~12%. The market further generated a revenue of ~USD 1 billion in the year 2022 Major key factors propelling the growth of the epinephrine market are the worldwide growing prevalence of several allergic reactions, and neurological disorders.

Market Definition of Epinephrine

Epinephrine is an antihistamine that is used in conjunction with medical emergency treatment to treat allergic reactions to, among other things, latex, food, drugs, insect stings or bites. It works by relaxing the muscles of the airways and tightening the blood vessels. The solution for the injection is prefilled into an automated injection device, along with subcutaneous injection vials and various forms. The injection is often administered as needed at the first sign of an acute allergic reaction.

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Global Epinephrine Market: Growth Drivers

The growth of the global epinephrine market can majorly be attributed to the increase in anaphylaxis cases. In order to counteract the consequences of anaphylaxis, epinephrine is administered as the first line of treatment. Auto-injectors are often used by people with anaphylactic shock since they are simple to use and can be delivered by non-medical staff. For instance, it is estimated that anaphylaxis, a severe allergic reaction to food, results in about 91,000 visits to the emergency room each year in the United States. Furthermore, a “respiratory disorder” refers to a group of pathogenic ailments that influence breathing in living things, such

as COPD and asthma. The respiratory disease originates in the respiratory tract, which includes the alveoli, bronchi, bronchioles, pleura, pleural cavity, trachea, and breathing muscles and nerves. Therefore, the demand for epinephrine is being driven by the global rise in respiratory illnesses. According to the World Health Organization (WHO), the third most prevalent cause of death worldwide in 2019 was chronic obstructive pulmonary disease (COPD), which claimed 3.23 million lives.

The global epinephrine market is also estimated to grow majorly on account of the following:

- Increasing cases of severe allergies
- Rising prevalence of cardiovascular diseases
- Technology advancement
- Increasing development in auto-injectors
- Growing healthcare expenditure

Global Epinephrine Market: Restraining Factor

The high cost of auto-injectors and the lack of awareness among people regarding their usage and function are the two major factors expected to be the major hindrance for the growth of the global epinephrine market during the forecast period.

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Global Epinephrine Market Segmentation

By Application (Cardiac Arrest, Anaphylaxis, Superficial Bleeding, Respiratory Disorders, and Others)

Out of these, the anaphylaxis segment is predicted to hold the largest share by the end of 2033, considering major players are developing technologically sophisticated products and anaphylaxis is becoming more common in both adults and children around the world. The prevalence of anaphylaxis in children ranges from 1 to 762 per 100,000 person-years, according to a clinical investigation. The prevalence rate differed throughout continents; for instance, it ranged from 0.8 to 70 per 100,000 person-years in North America while it ranged from 2.4 to 762 per 100,000 person-years in Europe. Worldwide, the incidence of anaphylaxis in children ranged from 0.05% to 1.7%.

By Type (Epinephrine Prefilled Syringes, Epinephrine Auto-Injectors, Ampoules & Vials, and Others)

By Distribution Channel (Hospital Pharmacies, Retail Pharmacies, and Online Pharmacies)

By Region

The North America epinephrine market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The growth of the market can be ascribed to the rising number of patients with respiratory conditions including asthma, the

growing population, rising concern regarding allergies, and the rising frequency of cardiac arrests in the area. According to a health survey done between 2018 and 2020, the number of new cases of asthma among young people aged 18 and older in the United States reached 21,030,480, representing an 8.3% increase.

The market research report on global epinephrine also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

Key Market Players Featured in the Global Epinephrine Market

Some of the key players of the global epinephrine market are Teva Pharmaceuticals Industries Ltd., Amneal Pharmaceuticals, Inc., Adamis Pharmaceuticals Corporation, Antares Pharma, Inc., Pfizer Inc., kaleo, Inc., ALK-Abelló A/S, Bausch Health Companies Inc., Lincoln Medical Centre Ltd., Abbott Laboratories, and others.

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AJ Daniel

Research Nester Inc.

+1 646-586-9123

info@researchnester.com

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