

Antifungal Drugs Market Revenue to Cross US\$ 13,997.4 million in 2028 say, The Insight Partners

Azoles Segment, by Drug Type, to Account for Largest Share of Antifungal Drugs Market during 2022-2028

NEW YORK, UNITED STATES, January 20, 2023 /EINPresswire.com/ -- The global [antifungal drugs market](#) is expected to grow from US\$ 11,135.3 million in 2021 to US\$ 13,997.4 million in 2028; it is estimated to grow at a CAGR of 3.3% from 2022 to 2028.

Antifungal drugs are used for treating common fungal infections such as fungal nail infections and vaginal infections that appear on the external surface of the body and other fungal invasive infections that occur inside the tissue of the body or in an internal organ such as the lungs and brains. It works against the fungal infection by either killing the fungal cells or constraining their growth.

The antifungal drugs market is attributed to the rising prevalence of fungal infections; increasing incidences of cancers, HIV, and hospital-acquired infections; and favorable government initiatives to combat the antifungal diseases. However, a lack of awareness regarding fungal infections is hampering the growth of the market.

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Pfizer Inc.; Sanofi S.A.; Gilead Sciences, Inc.; Merck and Co., Inc.; Scynexis Inc.; Novartis International AG; Abbott Laboratories; Bayer AG; Glenmark Pharmaceutical; and Glaxosmithkline



Plc. are among the leading companies operating in the global antifungal drugs market.

Based on region, the global antifungal drugs market is segmented into North America, Europe, Asia Pacific, Middle East & Africa, and South & Central America. The US is the largest market in North America. Asia Pacific is expected to exhibit the fastest growth due to growing healthcare infrastructure and evolving pharmaceutical & biopharmaceutical industries. Further, India is expected to grow at the highest CAGR in the Asia Pacific antifungal drugs market during the forecast period. The study conducted in 2015 by the Postgraduate Institute of Medical Education and Research (PGIMER) stated that 7 out of per 1,000 patient is affected with fungal infection. Also, the country has the presence of various pharmaceutical companies working on generic and innovative drug formulations. In addition, the pharmaceutical industry in the country is growing rapidly, which is expected to propel the market growth during the forecast period.

By geography, the global market is segmented into North America (US, Canada, and Mexico), Europe (UK, Germany, France, Italy, Spain, and the Rest of Europe), Asia Pacific (China, Japan, India, Australia, South Korea, and the Rest of Asia Pacific), the Middle East & Africa (UAE, Saudi Arabia, Africa, and the Rest of the Middle East & Africa), and South & Central America (Brazil, Argentina, and the Rest of South & Central America).

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Based on infection type, the antifungal drugs market is divided into superficial fungal infection and systemic antifungal infection. Based on drug type, the global antifungal drugs market is segmented into echinocandis, azoles, polyenes, allylamines, and others. In 2021, the azoles segment held the largest share of the market. However, the polyenes segment is expected to grow at the fastest rate during the forecast period. Azole antifungals are a group of medicines that contain an azole ring and prevent the growth of a wide range of fungi. Azole antifungal agents can be used to treat fungal infections of the body and skin, including athlete's foot, nail infections, ringworm, and vaginal candidiasis. Based on the dosage form, the market is segmented into drugs, ointment, powder, and others. Based on therapeutic indication, the market is segmented into aspergillosis, dermatophytosis, candidiasis, and others.

Rising Prevalence of Fungal Infections Bolsters Antifungal Drugs Market Growth

Fungal infections are mainly caused due to microscopic fungi, which are commonly found in the atmosphere. According to the Centers for Disease Control and Prevention (CDC), in the US, from 2013 to 2017, the average incidence of fungal infection was ~9 per 100,000 people. Candidemia is among the most common bloodstream infections in the US. CDC predicts that approximately 25,000 cases of candidemia occur across the country every year. There has been significant variation in the rates of candidemia by age group. The rates have reduced considerably in infants. Candidemia rates are majorly high in people aged above 65 and older. The difference in the incidence of candidemia is due to age, race, alteration in underlying circumstances, socioeconomic status, and other factors.

Moreover, due to the tropical climate, South Asia has a high frequency of fungal infections. For instance, according to a report published by the Down To Earth organization in 2015, infection from yeast is 0.8 among 1,000 patients in the US. Moreover, the incidence is 0.2 and 0.9 per 1,000 patients in Europe and Australia, respectively. However, in India, approximately 1-12 cases occur in every 1,000 patients that are affected by the fungal infection. Therefore, the demand for antifungal drugs is increasing owing to providing treatment that helps maintain the proper immunity of the patients. Thus, the rising cases of fungal infections is likely to drive the market for antifungal drugs in the coming years.

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