

Bronchodilators Market Size, Share, Trends, Growth, Competitive Landscape and Forecast Period 2023-2030

According to the DataM market research report, the global bronchodilators market is growing at a CAGR of 3.8% over the forecast period 2023-2030

CLEVELAND, OHIO, USA, March 16, 2023 /EINPresswire.com/ -- The soaring prevalence of respiratory diseases such as asthma and COPD and the launch of new products are expected to drive growth in the bronchodilators market. Further, the bronchodilators market offers a lucrative opportunity owing to rising awareness and increasing R&D activities for new drugs.



Market Overview:



In February 2020, the USFDA approved the 1st generic of ProAir HFA Inhalation Aerosol for the treatment or prevention of bronchospasm in patients 4 and older with reversible obstructive airway disease”
DataM Intelligence

Bronchodilator is a medication that is used in the treatment of asthma and chronic obstructive pulmonary disease (COPD), and bronchospasm, which is constriction or narrowing of the airways. Bronchodilator helps in relaxing and opening the constricted airways (which makes it difficult to breathe), or bronchi, in the lungs. The constricted airways in the lungs are caused due to tightening of lung muscles, reducing airflow by 15% or more. There are two types of bronchodilators short-acting forms and long-acting forms. This medication can be taken as an inhaler, nebulizer solution, or tablet.

Market Size Growth Rate:

According to the DataM market research report, the global bronchodilators market size was

valued at US\$ billion in 2022, it is projected to reach US\$ 29.71 billion by 2030, with growth at a CAGR of 3.8% over the forecast period 2023-2030. Europe is estimated to contribute 26.5% to the growth of the global market over the forecast period.

The bronchodilator medications help in dialing the airways that have shrunken because of some allergy or some chemical reaction. The soaring prevalence of respiratory diseases such as asthma and COPD and the launch of new products are expected to drive growth in the bronchodilators market. However, the stringent regulatory rules and adverse effects are expected to hamper the market in the forecast period. Further, the bronchodilators market offers a lucrative opportunity owing to rising awareness and increasing R&D activities for new drugs.

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Market Drivers:

The Bronchodilators market is growing at a steady rate owing to the rising prevalence of asthma, COPD, and other respiratory diseases, it is expected to boost the market in the forecast period. For instance, according to the World Health Organization data published in 2022, approximately 25 million people have asthma in the U.S. and nearly 21 million U.S. adults ages 18 and older have asthma.

Additionally, the increasing number of new product approvals and launches in the market is anticipated to highly contribute to market growth in the near future. For instance, in January 2023, the U.S. Food and Drug Administration (USFDA), reported that the Airsupra (albuterol and budesonide) inhalation aerosol has been given approval for treatment bronchoconstriction and to reduce the risk of asthma attacks in patients with asthma 18 years of age and older. Airsupra is the first combination drug that is approved in the U.S. The drug is manufactured by Astrazeneca.

Market Restraints:

It is anticipated that the bronchodilator industry will witness some hindrances in the forecast period owing to the stringent regulatory framework and adverse effects of the drugs. For instance, according to the U.S. Food and Drug Administration (USFDA), a generic drug product must be shown to be therapeutically equivalent to a designated drug. The USFDA is very strict about the generic drugs market it does not approve the drugs until the appropriate clinical trial results. Further, if any adverse effects are shown in the patients the drugs are immediately recalled. Further, the adverse effects and product recalls are also expected to hamper the bronchodilators market in the near future.

Market Opportunities:

The growing awareness of bronchodilator drugs is anticipated to open up several new market opportunities. Asthma and COPD in middle to low-income countries are on the rise, and various organizations are spreading awareness about respiratory diseases to reduce the number of asthma-related deaths in countries like Afghanistan, Bangladesh, Brazil, China, India, Mexico, Thailand, Venezuela, and many more.

The market for bronchodilators is expanding due to rising public knowledge of bronchodilator drugs for the treatment of asthma and COPD for their advantages and better results. Additionally, the rise in demand for bronchodilator drugs worldwide and rising clinical trials for new drug development are anticipated to boost market expansion during the projection period.

COVID-19 Impact Analysis:

The COVID-19 pandemic affected the bronchodilators market strongly. Since 2019, the worldwide crisis caused by the COVID-19 pandemic has majorly impacted most industries. The COVID-19 pandemic affected many economies around the globe in 2021. Many combat measures, like complete lockdowns and quarantine for two consecutive years, 2020 and 2021, to fight COVID-19, have strongly affected many industries worldwide, including a portion of the respiratory diseases drugs industry.

Mainly in the pharmaceutical sector, drugs, and medical devices have registered a strong slowdown in sales in 2020 and the first quarter of 2021 due to the disturbance in logistics and transportation in many countries. Along with these, the bronchodilators market registered disruptions in the entire sector's value chain from raw materials supply to manufacturing, packaging, and distribution.

Recent Developments in the Industry:

In October 2022, AeroRx Therapeutics and HCmed Innovations reported that they have entered into a strategic partnership for the development of a new therapeutic combination of different classes of bronchodilators for the treatment of chronic obstructive pulmonary disease (COPD).

In April 2020, the U.S. Food and Drug Administration (USFDA) approved the first generic of Proventil HFA (albuterol sulfate) Metered Dose Inhaler, 90 mcg/Inhalation, for the treatment or prevention of bronchospasm in patients four years of age and older who have reversible obstructive airway disease.

In May 2020, Glenmark Pharmaceuticals launched the triple therapy inhaler for patients with chronic obstructive pulmonary disease (COPD) in India. The Product is a combination of two bronchodilators, glycopyrronium, and formoterol, and the inhalation corticosteroid fluticasone propionate.

Market Segmentation:

As per the research analysis, the global bronchodilators market is segmented by drug type into adrenergic drugs, anticholinergics, phosphodiesterase inhibitors, and Others, by disease type into Asthma, COPD, and Others, by route of administration into oral, Nasal (Inhalable), and injectable and by distribution channel into hospital pharmacy, retail pharmacy, and online pharmacy.

Based on drug type, the adrenergic drugs segment is estimated to hold a significant market share in the forecast period (2023-2030). Adrenergic drugs is one of the major drug used to manage asthma and COPD. It includes albuterol, salbutamol, salmeterol, formoterol, levalbuterol and vilanterol. In February 2020, the USFDA approved the first generic of ProAir HFA (albuterol sulfate) Inhalation Aerosol for the treatment or prevention of bronchospasm in patients four years of age and older with reversible obstructive airway disease.

Geographical Classification:

The global bronchodilators market is segmented into major countries, including North America, Europe, South America, Asia Pacific, and Middle East & Africa.

Asia-Pacific Bronchodilators Market:

Asia-Pacific is witnessing major demand for bronchodilators for the treatment of Asthma and COPD and respiratory diseases. The countries of Asia-Pacific are undergoing rapid economic progression, with an added focus on urbanization and infrastructural development, which has resulted in an increase in demand for bronchodilators. The increasing use of tobacco and smoking habits is giving rise to respiratory diseases in this region which are expected to drive growth in the market.

North America Bronchodilators Market:

North America is estimated to contribute 38.4% to the growth of the global market over the forecast period. The increasing strategic partnerships, government initiatives, and rising prevalence of asthma and COPD in the U.S. are significant factors contributing to the growth of the bronchodilators market in North America. Furthermore, due to the presence of major players such as AstraZeneca plc, Novartis AG, and Pfizer Inc., the bronchodilators market is expected to surge in the forecast period in the North America region.

Europe Bronchodilators Market:

One of the major trends in the European bronchodilators market is the dramatic increase in product launches and approvals in the last five years. It significantly increased the use of bronchodilators. Europe's widespread adoption of bronchodilators has given the market a new growth phase. The growing population and the increase in the disposable income of the community in Germany have increased the consumption of respiratory disease drugs.

Competitive Analysis:

There are numerous international, regional, and local suppliers in the global bronchodilators industry. The competition in the local market is fierce. The vendors compete based on price, product quality, and dependability. As a result, to prosper and survive in a competitive market, suppliers must provide cost-efficient and effective products.

Major Companies:

Major key companies working towards the market's growth include AstraZeneca Plc., Boehringer Ingelheim International GmbH, GlaxoSmithKline Plc, Novartis AG., Pfizer Inc., Teva Pharmaceutical Industries Ltd., Merck & Co. Inc., Sanofi, Sun Pharmaceutical Industries Ltd., and Bayer AG.

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Additional Benefits Post Purchase:

- 1) Unlimited Analyst support for a period of 1 year.
- 2) Any query with regard to the scope offered will be addressed within 24- 48 hours.
- 3) An excel sheet with market numbers will be provided separately.

The Full Report has the below insights:

The report offers a comprehensive evaluation of the market in terms of market value (USD) and Y-o-Y Growth Rates (%). It does so via in-depth qualitative insights, historical data (2021-2022), and verifiable projections about market size during the forecast period (2023-2030).

Visualize the composition of the global bronchodilators market segmentation by drug type, disease type, route of administration, distribution channel, and region, highlighting the key commercial assets and players.

By Drug Type: Adrenergic drugs, Anticholinergics, Phosphodiesterase inhibitors, and Others

By Disease Type: Asthma, Chronic Obstructive Pulmonary Disease (COPD), and Others

By Route of Administration: Oral, Nasal (Inhalable), and Injectable

By Distribution Channel: Hospital Pharmacies, Retail Pharmacies, and Online Pharmacies

By Region: North America, South America, Europe, Asia Pacific, Middle East & Africa

Identify commercial opportunities in the global bronchodilators market by analyzing trends and co-development deals.

The report also covers data insights on various industry forces such as porter's five forces

analysis, supply chain analysis, pricing analysis, and regulatory analysis.

Excel data sheet with thousands of data points of global bronchodilators market-level 4/5 segmentation.

PDF report with the most relevant analysis cogently put together after exhaustive qualitative interviews and in-depth market study.

Product mapping in excel for the key product of all major market players

The report will provide access to approximately 61 market data tables, 64 figures, and close to 180 pages.

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