

Nasal Spray Market Expected to Reach \$16.9 Billion by 2031 | CAGR of 6.2%

Nasal spray market size was valued at \$9.2 billion in 2021, and is estimated to reach \$16.9 billion by 2031, growing at a CAGR of 6.2% from 2022 to 2031.

PORTLAND, OREGON, UNITED STATES, March 27, 2023 /EINPresswire.com/ -- [Nasal spray market](#) size was valued at \$9.2 billion in 2021, and is estimated to reach \$16.9 billion by 2031, growing at a CAGR of 6.2% from 2022 to 2031. The nasal spray market trends that drive the growth of the market include advantages associated with a nasal spray such as easy administration and easy refill of the medicines.

Key players in the market include:

Apotex Inc., Aurena Laboratories, Bayer AG, Cipla Ltd, GlaxoSmithKline plc, Leeford Healthcare Limited, Novartis AG, Sunovion Pharmaceuticals Inc., Sun Pharmaceutical Industries Ltd, and Viatris

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Increase in the number of generic nasal spray product approvals for the treatment of respiratory diseases including allergic rhinitis, which drive the growth of the market. Moreover, painless drug administration, improved patient convenience, and widespread availability of nasal spray for nasal allergies and structural blockage are further expected to boost the market growth during the forecast period. However, side effects associated with nasal spray are expected to hamper the growth of the nasal spray market during the forecast period. Conversely, increase in growth potential of emerging economies is expected to provide numerous opportunities for market growth during the nasal spray market forecast.

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By application, the sinusitis segment dominated the market in 2021 and is expected to remain dominant during the forecast period, owing to an increase in respiratory disorders. In addition, the increase in the prevalence of sinusitis, the growing awareness about the benefits of nasal sprays for sinusitis treatment, and the availability of a wide range of over-the-counter (OTC) and prescription nasal sprays drive the segment growth. addition

However, the nasal polyps segment is expected to register the highest CAGR during the forecast period, owing to environmental factors, such as pollution or cigarette smoke, which can increase the risk of developing nasal polyps. In addition, the availability of various nasal sprays for the treatment of nasal polyps, including corticosteroid sprays, antihistamine sprays, and decongestant sprays, further drive the growth of the segment.

By distribution channel, the drug stores & retail pharmacies segment dominated the nasal spray market in 2021 and is expected to remain dominant during the forecast period, owing to the availability of nasal sprays in drug stores & retail pharmacies. However, the online providers segment exhibited the highest CAGR during the forecast period, owing to easy accessibility and heavy discounts & offers provided by these online platforms boosting sales of nasal sprays during nasal spray market analysis.

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