

Human Growth Hormone (HGH) Drugs Market to Reach USD 9.49 Billion by 2032, Driven by Rising Prevalence of GHD

The global Human Growth Hormone (HGH) Drugs market size was USD 5.16 Billion in 2022 and is expected to reach USD 9.49 Billion in 2032



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NEW YORK , NY, UNITED STATES, May 4, 2023 /EINPresswire.com/ -- The [Human Growth Hormone \(HGH\) Drugs market](#)

is anticipated to witness substantial growth during the forecast period, with the market size projected to increase from USD 5.16 Billion in 2022 to USD 9.49 Billion in 2032, registering a rapid revenue CAGR of 7%. Market growth is mainly driven by various factors such as the rising prevalence of GHD, genetic abnormalities, brain traumas, aging population, and radiation therapy.

According to the National Institute of Diabetes and Digestive and Kidney Diseases (NIDDK), approximately 6,000 new cases of GHD are identified every year in the U.S. This has resulted in an increased demand for HGH medications to treat GHD, which is further driving revenue growth in the market. These medications are used to treat GHD in adults and to accelerate growth and development in children.

Moreover, the market growth is also attributed to the increasing public awareness of the benefits of HGH therapy. HGH therapy has demonstrated many advantages, such as increased energy levels, greater bone density, and increased muscular mass. As a result, the demand for HGH drugs is expected to rise in the coming years.

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Segments Covered in the Report

The global Human Growth Hormone (HGH) Drugs market can be segmented based on product type, application, and region.

In terms of product type, the market can be divided into powder, liquid, and lyophilized. The powder segment held a significant share of the market in 2019 and is expected to continue to dominate during the forecast period.

Based on application, the market can be classified into growth hormone deficiency (GHD), Turner Syndrome, idiopathic short stature, Prader-Willi Syndrome, and others. GHD is a major application segment and is expected to maintain its dominance throughout the forecast period.

In terms of region, the global Human Growth Hormone (HGH) Drugs market can be segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America held the largest share of the market in 2019, due to the high prevalence of GHD and the presence of major market players in the region. The U.S. is expected to hold a significant share of the market in North America during the forecast period.

Europe is anticipated to be the second-largest market for HGH drugs, owing to the increasing incidence of GHD and the presence of advanced healthcare infrastructure in the region. Germany, France, the UK, Italy, Spain, and Benelux are expected to be the major contributors to the growth of the market in Europe.

Asia Pacific is projected to be the fastest-growing market for HGH drugs during the forecast period, due to the growing awareness regarding the benefits of HGH therapy and increasing prevalence of GHD in the region. China, India, Japan, South Korea, and the rest of APAC are expected to be major contributors to the growth of the market in the region.

Latin America and Middle East & Africa are expected to show significant growth during the forecast period, due to increasing healthcare expenditure and rising prevalence of GHD in these regions. Brazil and the rest of LATAM are anticipated to contribute significantly to the growth of the market in Latin America. Saudi Arabia, UAE, South Africa, Turkey, and the rest of Middle East & Africa are expected to be major contributors to the growth of the market in the Middle East & Africa region.

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Strategic development:

Pfizer Inc. made an acquisition of Amplyx Pharmaceuticals, a clinical-stage biopharmaceutical company that focuses on creating treatments for fatal and disabling diseases. This strategic development is expected to increase the company's market share in biopharmaceuticals, particularly in the market for medications that block HGH.

Similarly, on 11 June 2020, Novo Nordisk A/S acquired Corvidia Therapeutics Inc., a

biopharmaceutical company in the clinical stages of developing game-changing treatments for cardio-renal disorders. This acquisition was aimed at expanding Novo Nordisk's capacity for Research & Development (R&D) in the cardio-renal field, including the HGH medicines market.

Competitive Landscape:

The pharmaceutical industry is a highly competitive market, and many companies are striving to establish themselves as key players in this field. Novo Nordisk A/S is a Denmark-based multinational company that specializes in diabetes care and other chronic diseases. It has a significant presence in the market for human growth hormone drugs. Pfizer Inc. is another well-known company that has a strong foothold in the biopharmaceutical industry. The acquisition of Amplyx Pharmaceuticals is expected to expand its market share in biopharmaceuticals, particularly the market for medications that block HGH.

Eli Lilly and Company is a global pharmaceutical company that specializes in endocrinology, oncology, neuroscience, and immunology. It offers a range of products, including human growth hormone drugs. Ferring Pharmaceuticals Inc. is a Swiss biopharmaceutical company that focuses on reproductive health, endocrinology, gastroenterology, and urology. Ipsen Pharma is a French biopharmaceutical company that focuses on neurology, endocrinology, and oncology.

Sandoz International GmbH is a global pharmaceutical company that specializes in biosimilars, generic drugs, and pharmaceuticals. Genentech Inc. is a biotechnology company that specializes in developing therapies for cancer, immunology, and other diseases. Merck & Co., Inc. is an American multinational pharmaceutical company that specializes in vaccines, oncology, and infectious diseases. Teva Pharmaceutical Industries Ltd. is an Israeli multinational pharmaceutical company that specializes in generic drugs and specialty pharmaceuticals. Anhui Anke Biotechnology (Group) Co., Ltd. is a Chinese biopharmaceutical company that focuses on developing drugs for endocrine diseases, infectious diseases, and cardiovascular diseases.

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In conclusion, the global Human Growth Hormone (HGH) Drugs Market is highly competitive, with a few major players dominating the market. These companies are actively involved in developing new technologies and products, investing in research and development, and engaging in strategic partnerships and collaborations to maintain their market share and drive revenue growth.

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