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Tablet Coatings Market Size Worth USD 4.1 Billion by 2031 With CAGR of 6.6%

PORTLAND, OREGON, UNITED STATES, July 3, 2023 /EINPresswire.com/ -- Market Growth: The tablet coatings market has been experiencing steady growth in recent years. Factors such as the rising demand for pharmaceuticals and dietary supplements, increased focus on product aesthetics, and technological advancements in coating materials are driving the market growth. the global tablet coatings industry generated $2.2 billion in 2021, and is anticipated to generate $4.1 billion by 2031, witnessing a CAGR of 6.6% from 2022 to 2031.

tablet coatings industry 2023

Pharmaceutical Industry Dominance: The pharmaceutical industry is the primary driver of the tablet coatings market. Tablets are a widely used form of medication, and coating them provides several benefits such as improved stability, taste masking, and controlled release. As the pharmaceutical industry continues to expand, the demand for tablet coatings is expected to grow.

Functional Coatings: Tablet coatings serve various functions beyond aesthetics. They can provide protection against moisture, light, and oxygen, enhance stability and shelf life, mask unpleasant tastes or odors, and control drug release. The ability to achieve these functional attributes is crucial for coating manufacturers.

Rising Health Consciousness: Increasing consumer awareness and focus on health and wellness have led to a rise in demand for dietary supplements and nutraceuticals. Tablet coatings play a vital role in making these products more visually appealing, easier to swallow, and pleasant-tasting, thereby driving the demand for coatings in this segment.

Advancements in Coating Technologies: The tablet coatings market has witnessed advancements in coating technologies. Manufacturers are developing innovative coating materials that offer improved functionality, such as enteric coatings for targeted drug release and modified-release coatings for controlled drug delivery. These advancements are expanding the application areas for tablet coatings.

Regulatory Compliance: The tablet coatings market is subject to regulatory guidelines and quality standards, particularly in the pharmaceutical industry. Compliance with regulations such as Good Manufacturing Practices (GMP) and quality certifications is essential for coating manufacturers to ensure the safety and efficacy of coated tablets.

Regional Market Trends: The tablet coatings market exhibits regional variations. Developed regions like North America and Europe have well-established pharmaceutical industries, contributing to significant market shares. Emerging economies in Asia Pacific, such as China and India, are witnessing rapid growth due to increased healthcare spending, expanding pharmaceutical manufacturing capabilities, and growing consumer demand for quality medicines.

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Market Drivers:

Growing Pharmaceutical Industry: The pharmaceutical industry is a primary driver of the tablet coatings market. With the increasing prevalence of diseases, aging populations, and the need for effective medications, the demand for pharmaceutical products, including coated tablets, is on the rise.

Product Protection and Stability: Tablet coatings provide protection against environmental factors such as moisture, light, and oxygen. Coatings act as a barrier, preventing degradation and extending the shelf life of the active pharmaceutical ingredients (APIs) within the tablet. This enhanced product stability is a crucial driver for the use of coatings in the pharmaceutical industry.

Market Segmentation:

Coating Type:
a. Sugar Coatings: Traditional sugar-based coatings that provide a glossy finish and mask the taste of the tablet.
b. Film Coatings: Thin polymer films that provide functional properties such as moisture protection, controlled drug release, and improved stability.
c. Enteric Coatings: Coatings designed to resist dissolution in the acidic environment of the stomach, enabling targeted drug release in the intestine.
d. Modified-Release Coatings: Coatings that control the release of the active ingredient over a specific period, offering sustained or extended drug release.

End-Use Industry:

a. Pharmaceutical Industry: Coatings used for tablets in the pharmaceutical sector, including prescription drugs, over-the-counter medications, and dietary supplements.
b. Nutraceuticals: Coatings for tablets containing nutritional supplements, vitamins, minerals, and herbal extracts.
c. Cosmetics: Coatings for tablets used in the cosmetics industry, such as beauty and skincare products.

Functionality:
a. Protective Coatings: Coatings that provide protection against moisture, light, oxygen, and other environmental factors, ensuring the stability and integrity of the tablet.
b. Taste-Masking Coatings: Coatings that mask the unpleasant taste or odor of the tablet, improving patient acceptance and compliance.
c. Modified-Release Coatings: Coatings that control the release rate and pattern of the active ingredient, allowing for targeted drug delivery.
d. Functional Coatings: Coatings with specific functional properties, such as immediate release, delayed release, or pulsatile release, based on the desired therapeutic effect.

Geography:
a. North America: Includes the United States, Canada, and Mexico.
b. Europe: Includes countries such as Germany, the United Kingdom, France, Italy, and Spain.
c. Asia Pacific: Includes countries such as China, India, Japan, South Korea, and Australia.
d. Latin America: Includes countries in Central and South America, such as Brazil, Argentina, and Chile.
e. Middle East and Africa: Includes countries in the Middle East and Africa region.

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Here are the top 10 key players in the tablet coatings market:

Colorcon Inc.
BASF SE
Evonik Industries AG
Roquette
Ashland Inc.
Shin-Etsu Chemical Co., Ltd.
Sensient Technologies Corporation
Kerry Group
Ideal Cures Pvt. Ltd.
Biogrund GmbH

Regional Growth Dynamics:

North America held the highest market share in terms of revenue in 2021, accounting for more than one-third of the global tablet coatings market, and is likely to dominate the market during the forecast period, owing to the presence of a well-established healthcare infrastructure, high purchasing power, and a rise in the adoption rate of coated tablet. However, the Asia-Pacific region is expected to witness the fastest CAGR of 7.2% from 2022 to 2031, owing to a surge in geriatric populations who require more sustained-release tablets for diseases and a rise in awareness regarding the use of tablet coatings for delayed release.

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