Atopic Dermatitis Market Is Anticipated To Surge at a CAGR Of 24% By 2032

Accelerating R&D for Innovative Pharmaceutical Solutions in the Atopic Dermatitis Market

ROCKVILLE, MD, UNITED STATES, September 27, 2023 / EINPresswire.com/ -- In 2021, the worldwide [atopic dermatitis market size](#) was worth $5.9 billion, and it is projected to reach $7.3 billion in 2022. Over the span of 2022 to 2032, the demand is anticipated to grow at a compound annual growth rate (CAGR) of 24%, with a potential valuation of $62.7 billion by the conclusion of this forecasted period.

Market Research that Inspires Growth

Rapid Growth Forecasted: Atopic Dermatitis Market on the Rise

According to research conducted by Fact.MR, a leading provider of market research and competitive intelligence, the atopic dermatitis industry experienced substantial growth from 2017 to 2021, with a notable compound annual growth rate (CAGR) of approximately 22.7%. Notably, countries like the United States, United Kingdom, China, Japan, and South Korea played a significant role in contributing to the global market share during this period.

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The primary driving force behind this growth is the increasing prevalence of eczema and other skin disorders. Heightened awareness of skin conditions, a growing demand for rapid diagnosis, and an overall rise in the incidence of skin disorders and related ailments have propelled the industry forward.

Anticipating the future, the atopic dermatitis market is poised for further expansion. This can be attributed to the emergence of cutting-edge technologies within the medical sector and the introduction of innovative medical procedures, which have significantly bolstered demand for this market.

As a result, it is projected that the atopic dermatitis market will witness a remarkable CAGR of 24% over the next decade.

Boosting Market Growth through Innovative Drug Development

Dermatological disorders manifest in diverse forms on a global scale. In 2017, the World Health Organization reported that over 900 million individuals grappled with skin ailments, with atopic dermatitis impacting more than 300 million people worldwide.

A significant portion of these cases involves children, and this growing prevalence is poised to drive expansion in the atopic dermatitis market in the coming years.

Furthermore, the market is set to benefit from other catalysts, including the emergence of groundbreaking pharmaceutical candidates, escalating demand for novel biologics, and increasing product approvals.

Forecasts predict a remarkable Compound Annual Growth Rate (CAGR) of 24% for the global atopic dermatitis market from 2022 to 2032, propelling it to an estimated valuation exceeding US$ 62.7 billion by the conclusion of the forecast period.

Key Companies Profiled

- Mylan M.V.
- Pfizer Inc.
- LEO Pharma A/S
- Teva Pharmaceutical Industries Ltd
- Sanofi
- Novartis AG.

Regional Insights: North America's Promising Market Growth

North America is poised to maintain its dominant position in the atopic dermatitis market throughout the projected period. This continued leadership can be attributed to several key factors: the widespread adoption of advanced products, comprehensive reimbursement coverage for pharmaceutical companies, and the increasing market presence of new entrants. Additionally, the rising incidence of skin diseases across all age groups in the United States and Canada presents lucrative opportunities for manufacturers operating in the region.

During the forecast period, North America is expected to exhibit robust growth, with a commendable Compound Annual Growth Rate (CAGR) of 27%. This growth will result in North America accounting for more than half of the total market share for atopic dermatitis.

Furthermore, the market's expansion is bolstered by favorable government initiatives. An illustrative example of this is the U.S. Food and Drug Administration (FDA) granting approval for a supplemental New Drug Application (sNDA) for EUCRISA® (crisaborole) ointment, 2%. This approval extends the lower age limit for its use from 24 months down to 3 months in children with mild-to-moderate atopic dermatitis (AD), commonly known as eczema. EUCRISA was previously approved for use in adults and children aged 2 years and older. Such governmental support enhances the growth prospects of the market in North America.

Market Environment and Competition

The primary growth strategy for the mentioned companies revolves around significant investments in research and development efforts aimed at creating innovative pharmaceutical drugs. A pivotal driver for market expansion continues to be product development. Here are a few noteworthy advancements in this dynamic industry:

For instance:

- Sanofi Genzyme is renowned for producing the Biologics drug DUPIXNET®. This groundbreaking medication effectively addresses skin lesions and alleviates itching by obstructing the signaling pathways of interleukin-4 (IL-4) and interleukin-13 (IL-13) proteins. These proteins play a critical role in fueling type-2 inflammation, a common occurrence in atopic dermatitis.
- Pfizer Inc. has introduced Eucrisa (crisaborole), a notable product designed to combat various skin ailments, with a particular focus on Eczema. This innovative ointment targets the enzyme Phosphodiesterase-4, or PDE4, by restraining the hyperactive enzymes within skin cells, thereby preventing inflammation from taking hold.

Retail Pharmacies Poised as Profitable Revenue Streams in the Global Atopic Dermatitis Market

Among the distribution channels, retail pharmacies are poised to emerge as the most lucrative option, commanding nearly four-fifths of the global atopic dermatitis market share.

This segment's growth is primarily propelled by the proliferation of retail pharmacy establishments worldwide and the accessibility of small molecule medications.

The easy availability of therapeutic drugs at convenient locations, affordability, and overall convenience further contribute to the market's expansion. The projected Compound Annual Growth Rate (CAGR) for retail pharmacies stands at an impressive 27.4% throughout the forecast period.

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Biologics Drugs and PDE4 Inhibitors Dominate the Market Share

In 2018, the biologics drug category firmly established its dominance within the global atopic dermatitis market, and this trend is expected to persist throughout the forecasted period. This continued prominence can be attributed to the introduction of new products and the widespread acceptance of biologics across various regions.

Projections indicate that the biologics segment is set to achieve an astonishing compound annual growth rate (CAGR) of 32.4% between 2022 and 2032, ultimately reaching a valuation exceeding US$ 16.2 billion. Following closely behind, PDE4 Inhibitors are also projected to experience substantial growth with a similar CAGR during the forecast period.

Factors driving the growth of PDE4 Inhibitors include increased affordability of treatment options, extensive research and development efforts dedicated to this category, and a high rate of adoption in key markets.

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Parenteral Drugs Market: The parenteral drugs market offers information divided into six important segments— product type, application, molecule type, route of administration, distribution channel, and region.

Bacteriophage Market: The global bacteriophage market has reached a valuation of US$ 43.2 Mn and is forecasted to expand at a CAGR of 5.3% to climb to US$ 72.1 Mn by the end of 2032.

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