

# Nicotine Replacement Therapy Market is Poised for Remarkable Expansion, Forecasted to Reach US\$ 52.1 Billion by 2031

*Government initiatives & awareness programs, research & development and rise in usage of smoking cessation aids are driving market.*

WILMINGTON, DELAWARE , UNITED STATES, October 30, 2023 /EINPresswire.com/ -- The research report titled "[Nicotine Replacement Therapy Market Size, Share, Outlook, and Future Analysis](#)" by Transparency Market Research, Inc. delivers a comprehensive analysis of industry dimensions, market share, and cutting-edge innovations, alongside current and prospective trends. This examination of the Nicotine Replacement Therapy sector scrutinizes pivotal market trends and corporate strategies for the foreseeable future, with projections extending to 2031. Furthermore, the report delves into prominent manufacturers, market advancements, prospects, obstacles, and the overarching market risk landscape.



The global Nicotine Replacement Therapy market value is expected to reach US\$ 52.1 Billion by 2031, at a CAGR of 7.7%.

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Transparency Market Research is a leading market research and consulting firm, providing comprehensive market research solutions to its clients.

- Nicotine replacement therapy (NRT) is a treatment that helps people quit smoking by replacing

the nicotine they would obtain from cigarettes or other tobacco products. The goal of NRT is to reduce withdrawal symptoms and cravings associated with nicotine addiction, thereby increasing the chances of successfully quitting smoking.

- It is available in several forms, including gum, patches, lozenges, inhalers, and nasal sprays. NRT can be an essential tool in helping people overcome nicotine addiction and quit smoking.
- According to an article published in the journal *Frontiers Psychiatry*, in November 2022, NRT is a widely recognized and effective intervention for smoking cessation, and considered the gold standard. NRT can significantly increase the rate of smoking cessation by 50% to 70%.
- According to the Centers for Disease Control and Prevention (CDC), NRT products are much safer than smoking, as the hundreds of hazardous compounds in cigarette smoke are the primary cause of most of the health hazards and not nicotine.

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- □□ □□□□□□ □□□□, Qnovia, a Los Angeles-based pharmaceutical company, raised US\$ 17 Mn in series funding to advance its lead inhaled drug delivery candidate into clinical trials. The candidate, RespiRx, is a nicotine replacement therapy that uses a hand-held vibrating mesh nebulizer to generate an aerosol for inhalation. The device is designed to overcome the limitations of existing systems by delivering precise doses and enabling optimal delivery to the lungs. Qnovia aims to redefine the standard of effective inhaled drug delivery using this device. The funding will support the company's efforts to initiate human testing of RespiRx. The success of this clinical trial could have significant implications for the treatment of nicotine addiction and other respiratory conditions.

- □□ □□□□□□ □□□□, Johnson & Johnson Consumer Health, through its partnership with the Access Initiative for Quitting Tobacco (AIQT), donated nicotine replacement therapy to the Ministry of Health of Jordan. This marks the first-ever donation of this kind received by the Ministry of Health of Jordan. The estimated retail value of the donation is around US\$ 800,000, and it aims to help thousands of Jordanians and refugees quit smoking during the COVID-19 pandemic and beyond. The donation demonstrates the commitment of Johnson & Johnson Consumer Health and AIQT to support public health initiatives and promote smoking cessation in Jordan.

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- Detailed overview of parent market
- Changing market dynamics in the industry

- In-depth market segmentation
- Historical, current and projected market size in terms of volume and value
- Recent industry trends and developments
- Competitive landscape
- Strategies of key players and products offered
- Potential and niche segments, geographical regions exhibiting promising growth
- A neutral perspective on market performance
- Must-have information for market players to sustain and enhance their market footprint

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- Smoking Cessation Aids
  - o Nicotine Inhalers
  - o Nicotine Gums
  - o Nicotine Lozenges
  - o Nicotine Patches
  - o Others (nicotine tablets, nicotine spray, etc.)
- Vaping System
  - o E-cigarettes
  - o Heat-not-burn Tobacco Products

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- Retail Pharmacies
- Hospital Pharmacies
- Online Stores

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[Pharmacovigilance Market](#) to Exhibit USD 11.5 Bn by 2028, Expanding at an 8.8% CAGR

[Biobanking Market](#) Size to Exhibit USD 87.4 Bn by 2031 | owing to the Increasing Investments in Biobanking Infrastructure

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