

Nasal Spray Market Size Projected to Reach USD 16.9 Billion by 2031 | Current Trends and Industry Analysis

Nasal sprays are used to provide drugs locally or systemically to the nasal cavities.

PORTLAND, OREGON, UNITED STATES, January 19, 2024 /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.



Nasal Spray Market Size

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By type, the steroid segment dominated the nasal spray market share in 2021 and is expected to remain dominant during the forecast period, owing to steroid nasal sprays effectively reducing swelling (inflammation) and mucus in the nose. The medication mostly affects the nose and has very little impact anywhere else in the body. Therefore, they are considered to be very safe to use.

In addition, the commercialization of affordable generics of nasal steroid spray and its convenient availability further drives the market growth. For instance, In March 2020, Apotex Inc. introduced a generic version of Dymista, a nasal spray used to treat allergic rhinitis that combines the medications azelastine and fluticasone.

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.

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Asia Pacific is projected to register the highest CAGR during the forecast period. The evolving healthcare regulatory landscape and the government's emphasis on enhancing R&D capabilities for innovative product development are the key driving factors that boost the growth of the market in the region. Moreover, the growing infrastructure of industries, rising disposable incomes, as well as the well-established presence of domestic companies in the region. In addition, the rise in contract manufacturing organizations within the region provides great opportunities for new entrants in this region.

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