

The Compounding Pharmacy Market Is Expected To Grow To US\$ 27.03 Billion By 2034

Increasing Demand for Personalized Medicines Creating Lucrative Opportunities for Compounding Pharmacy Service Providers

ROCKVILLE, MD, UNITED STATES, May 14, 2024 /EINPresswire.com/ -- According to newly released data by Fact.MR, a market research and competitive intelligence provider, the global [compounding pharmacy market](#) is approximated at a value of US\$ 11.98 billion for 2024 and is projected to increase at a CAGR of 8.5% through 2034.

Compounding pharmacies play a pivotal role in the pharmaceutical landscape, providing customized medications tailored to the specific needs of individual patients. Unlike traditional pharmacies, compounding pharmacies have the ability to formulate unique drug combinations, dosages, and dosage forms, offering a personalized approach to medication management.

Growing adoption of personalized medicine is increasing the popularity of compounding pharmacies. Patients and healthcare providers are increasingly seeking tailored treatment options, fuelling the need for compounded medications.

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Advancements in compounding technologies, including automation and digitalization, are streamlining the compounding process. This enhances precision, efficiency, and safety in medication preparation, contributing to the market's growth. The veterinary compounding segment is witnessing substantial growth. Compounding pharmacies are catering to the unique medication needs of animals, offering customized formulations for pets and livestock.



Key Takeaways from Market Study:

The global compounding pharmacy market is expected to reach a size of US\$ 27.03 billion by 2034. Sales of compounded medications in the United States are forecasted to increase at a CAGR of 9.3% from 2024 to 2034.

The market in Brazil has been calculated at a value of US\$ 206 million for 2024. Demand for compounded medicines in Canada is estimated at market value of US\$ 1.68 billion in 2024. Worldwide sales of compounded oral medications are projected to reach US\$ 13.38 billion by 2034.

“Prevalence of chronic diseases is on the rise globally, necessitating tailored treatment options, including compounded medications,” says a Fact.MR analyst.

Some of the leading providers of compounding pharmacy market are PharMEDium Services LLC, Nephron Pharmaceuticals Corporation, Rx3 Compounding Pharmacy, Fagron, B. Braun Melsungen AG Company, Athenex Pharma Solutions, Fresenius Kabi AG, Cantrell Drug Company, Clinigen Group PLC, Institutional Pharmacy Solutions, Dougherty's Pharmacy Inc., Lorraine's Pharmacy

Country-wise Analysis:

According to Fact.MR, a provider of competitive intelligence and market research, the factors influencing compounding pharmacy sales differ in the US, Germany, and Brazil. Personalized medicine is becoming more and more popular, and as the population ages, chronic illnesses are becoming more widespread. Each country has its own healthcare system, regulations, and cultural norms, which all have an impact on the market's growth.

The United States' aging population is contributing to an increase in chronic illnesses, which calls for specialized treatment regimens that include sterile compounded goods. Compounding pharmacies provide seniors with specific health needs or difficulties administering standard medications more flexibility in medication management. Therefore, a major factor driving compounding pharmacies' sales in the United States is the growing desire for individualized healthcare solutions.

What is Driving Up German Compounding Pharmacy Service Providers' Profits? The phrase "growing opportunities for compounding pharmacies is generated by the focus on dermatological compounding."

Germany is seeing an increase in demand for dermatological compounding. The demand for compounded drugs for skin disorders, including psoriasis or eczema, is rising in Germany because they provide customized formulas that meet the needs of individual patients.

Individualized therapies are likewise highly valued in Germany's healthcare system, which fuels the need for compounding pharmacies. Customized treatment programs are important to patients, and compounding pharmacies are in a good position to satisfy their needs.

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Competitive Analysis:

Prominent companies in the compounding pharmacy market are adopting various strategies for sustained market growth. This includes a focus on technological innovation, strategic collaborations with healthcare providers, and continuous efforts to meet stringent quality standards.

Strengthening partnerships with healthcare professionals, including physicians and veterinarians, is creating opportunities for compounding pharmacies to be integrated into mainstream healthcare practices. The competitive landscape is characterized by a mix of established compounding pharmacy firms and emerging players, each vying for market share by offering unique value propositions and diversified service portfolios.

In order to generate large profits, major players in the compounding pharmacy industry are utilizing a variety of strategies, including innovation, strategic alliances, international growth, and a patient-centric approach. In a competitive and changing healthcare sector, successful organizations are expected to position themselves as leaders by consistently embracing possibilities for growth and collaboration and responding to industry trends.

Harrow, a well-known American pharmaceutical business for eye care, unveiled its most recent compounded Atropine formulations in February 2023. Access to these patent-pending compounds is available via ImprimisRx, a mail-order pharmacy and compounding division of Harrow.

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[Automated Blood Tube Labeler & Specimen Transport Box Market:](#) Automated Blood Tube Labeler & Specimen Transport Box Market Forecast By Product Type (Automated Blood Tube Labelers, and Specimen Transport Boxes), By End-User (Hospitals, Diagnostic Centers, Blood Banks, and Others) & By Region - Global Market Insights 2022-2032

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