

Global Nicotine Replacement Therapy Market Poised for Growth, Expected to Reach \$4.10 Billion by 2028

The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033

LONDON, GREATER LONDON, UK, June 21, 2024 /EINPresswire.com/ -- The [nicotine replacement therapy market size](#) has grown strongly in recent years.

It is projected to grow from \$2.99 billion in 2023 to \$3.22 billion in 2024 at a compound annual growth rate (CAGR) of 7.5%. The market size is expected to see continued strong growth, reaching \$4.10 billion by 2028 at a CAGR of 6.3%. This growth can be attributed to emerging markets, tailored therapies, government initiatives, increased healthcare access, and changing demographics.

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Rising Incidence of Smoking-Related Diseases Drives
Market Growth

The rising incidence of smoking-related diseases is expected to propel the growth of the nicotine replacement therapy market going forward. Smoking-related diseases refer to health conditions and disorders directly caused by the consumption of tobacco products, particularly through

smoking. Nicotine replacement therapy (NRT) is primarily used as a tool to help people quit smoking, thereby reducing the risk of smoking-related diseases. For instance, according to a report published by the National Health Service (NHS) in December 2023, the number of hospital admissions due to smoking-related diseases increased to an estimated 408,700 admissions in 2022-23 from 389,800 in 2021-22, representing an increase of 4.8%. Therefore, the rising incidence of smoking-related diseases is driving the growth of the nicotine replacement therapy market.



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Research Company

Nicotine Replacement Therapy Global Market Report
2024 – Market Size, Trends, And Global Forecast
2024-2033

Explore comprehensive insights into the global nicotine replacement therapy market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=13887&type=smp

Major Players and Market Trends

Major companies operating in the nicotine replacement therapy market include Pfizer Inc., Johnson & Johnson, Philip Morris International Inc., Bayer AG, Sanofi S.A., Abbott Laboratories, Novartis International AG, Imperial Brands, GlaxoSmithKline plc, Takeda Pharmaceutical Company Limited, Haleon Group of Companies, Perrigo Company plc, Reynolds American Inc., Cipla Limited, Swedish Match AB, Lucy Goods, Fertin Pharma Limited, Innokin Technology Co. Ltd., 22nd Century Group, Fontem Ventures, PAX Labs, Zydus Cadila, Gamucci Electronic Cigarettes, and Revolymer plc.

Innovative Solutions Addressing Health Risks

Major companies are focusing on innovative solutions, such as Cigibud smoking cessation filters, to address the significant health risks associated with smoking. For instance, in March 2023, Nanoclean Global Pvt. Ltd., an India-based nanotechnology startup company, launched Cigibud, the world's first smoking cessation filter. This scientifically proven therapy, developed with patented nanofiber technology, reduces tar and nicotine from cigarettes, making it easier to quit smoking. The filter is biodegradable and biocompatible, systematically reducing nicotine levels, inspired by nicotine replacement therapy (NRT).

Segments:

The nicotine replacement therapy market covered in this report is segmented –

- 1) By Product Type: Patch, Gum, Lozenge, Inhaler, Spray, Other Products
- 2) By Distribution Channel: Hospital Pharmacy, Retail Pharmacy, Online Pharmacy
- 3) By Location: Hospitals And Deaddiction Centers, Home

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the nicotine replacement therapy market in 2023 and is expected to be the fastest-growing region in the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global nicotine replacement therapy market:

<https://www.thebusinessresearchcompany.com/report/nicotine-replacement-therapy-global-market-report>

[Nicotine Replacement Therapy Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Nicotine Replacement Therapy Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on nicotine replacement therapy market size, nicotine replacement therapy market drivers and trends, nicotine replacement therapy market major players, competitors' revenues, market positioning, and market growth across geographies. The nicotine replacement therapy market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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