

\$11.2+ Billion Pruritus Therapeutics Market: Innovations and Trends | CAGR of 3.6% [385 Pages Report]

PORTLAND, OREGON, UNITED STATES, August 23, 2024 /EINPresswire.com/ --The global <u>pruritus therapeutics</u> <u>market</u> is experiencing steady growth, driven by the increasing prevalence of skin-related conditions and the development of new treatments. Valued at \$7.9 billion in 2021, this market is projected to reach \$11.2 billion by 2031, growing at a compound annual growth rate (CAGR) of 3.6% from 2022 to 2031.

PRURITUS HERAPEUTICS MARKET Deportunities and Forecast, 2021 - 2031 Pruritus therapeutics market is expected to reach \$11.2 Billion in 2031 Growing at a CAGR of 3.6% (2022-2031) Pruritus Therapeutics Market Size, Share

- 1. Bausch Health Companies Inc.
- 2. LEO Pharma
- 3. Galderma S.A.
- 4. Cara therapeutics
- 5. Novartis AG
- 6. Pfizer Inc.
- 7. AbbVie Inc.
- 8. Viatris Inc. (Mylan NV)
- 9. Trevi therapeutics
- 10. Cipla Ltd.
- 11. Regeneron Pharmaceuticals
- 12. Evelo Biosciences
- 13. Novan
- 14. Amgen Inc.
- 15. Eilly Lilly and company
- 16. Sanofi
- 17. MC2 therapeuitics

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Understanding Pruritus and Its Causes

Pruritus, commonly known as itching, can arise from various causes, including dry skin, allergies, and underlying health conditions. Persistent pruritus often signals a more significant underlying issue, such as eczema or atopic dermatitis, where the body's inflammatory response to irritants—like dust, pollutants, and certain foods—becomes heightened. Contact dermatitis, another common condition, can be triggered by exposure to everyday products such as soaps, jewelry, and clothing containing irritating substances.

Market Dynamics and Key Drivers

The pruritus therapeutics market primarily includes sales of dermatological products aimed at alleviating itching. Among the most commonly used treatments are corticosteroids, which have long been the first line of defense against conditions like pruritus, allergic contact dermatitis, and atopic dermatitis.

Several factors are driving the growth of this market:

 Investment in R&D: Leading pharmaceutical companies are investing heavily in research and development to innovate and improve existing pruritus treatments. The introduction of new medications and the expansion of product pipelines are crucial strategies for these key players.
Rise in Over-the-Counter (OTC) Solutions: The demand for OTC pruritus treatments is increasing due to their affordability, effectiveness, and ease of access. This trend is particularly pronounced among patients seeking convenient solutions without the need for a prescription.
Market Opportunities: Although the precise cause of pruritus is sometimes unknown, creating challenges for treatment, the expiration of patents on existing therapies opens up new opportunities for market players to introduce generic alternatives and expand their market presence.

Market Segmentation and Growth Prospects

The pruritus therapeutics market is segmented by drug type, disease type, distribution channel, and region:

1. By Drug Type:

• Corticosteroids: The largest segment in 2021, corticosteroids are expected to continue their dominance with a CAGR of 4.4%, driven by the high prevalence of pruritic conditions.

• Antihistamines, Local Anesthetics, and Immunosuppressants: These categories are also significant contributors to market growth, with the "others" segment expected to see robust growth due to emerging therapies.

2. By Disease Type:

• Atopic Dermatitis: This segment dominated the market in 2021 and is expected to grow at a steady CAGR of 3.2%.

• Allergic Contact Dermatitis and Urticaria: These segments are anticipated to see continued growth, with the "others" segment, which includes diseases with unknown causes, expected to expand rapidly at a 4.2% CAGR.

3. By Distribution Channel:

• Drug Stores & Retail Pharmacies: The largest distribution channel in 2021, with a 3.2% CAGR expected during the forecast period.

• Online Providers: This segment is the fastest-growing, projected to witness a 5.5% CAGR, driven by the convenience and accessibility of digital platforms.

4. By Region:

• North America: Holding the largest market share in 2021, North America benefits from welldeveloped healthcare infrastructure, government initiatives, and a high prevalence of skin conditions. However, its growth rate is relatively modest at 2.7%.

• Asia-Pacific: Expected to be the fastest-growing region with a 4.7% CAGR, driven by increased R&D investments, rising awareness of new therapies, and a growing preference for OTC products.

Challenges and Future Outlook

While the pruritus therapeutics market shows promising growth, challenges such as insufficient knowledge about the pathogenesis of pruritus and treatment limitations remain. However, the market's future looks bright, with opportunities for innovation and expansion, particularly in emerging markets and through the development of new therapeutic options.

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David Correa Allied Market Research +1 800-792-5285 email us here Visit us on social media: Facebook X

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