

Rising Drug Failures and Shortages Boost Compounding Pharmacies Market to \$14.84 Billion by 2031

PORTLAND, OR, UNITED STATES, October 30, 2024 /EINPresswire.com/ -- The global [compounding pharmacies market](https://www.alliedmarketresearch.com/request-sample/A11920) is witnessing significant growth, with a valuation of \$8.12 billion in 2021 and projected to reach \$14.84 billion by 2031, at a CAGR of 6.2% from 2022 to 2031. This expansion is attributed to various factors, including the increasing prevalence of chronic diseases, an aging population, and enhanced life expectancy. However, challenges such as stringent regulations on the manufacturing of complex formulations pose potential barriers to market growth.



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Key Drivers of Market Growth

- **Increase in Chronic Diseases:** The rise in chronic illnesses necessitates personalized medication, driving demand for compounding pharmacies.
- **Aging Population:** With a growing geriatric demographic, the need for tailored pharmaceuticals has escalated.
- **Improved Life Expectancy:** As people live longer, the demand for specialized medications increases.
- **Drug Shortages:** The growing rate of drug failures and shortages has further fueled the reliance on compounding pharmacies.

Market Challenges

- **Regulatory Restrictions:** Increased regulations surrounding complex formulation manufacturing may hinder market expansion.
- **Limited Awareness:** Public understanding of the benefits of compounding pharmacies remains

limited, potentially impacting market penetration.

Opportunities

- Emerging Economies: There is significant potential in developing markets, where healthcare infrastructure is evolving and demand for personalized medicines is on the rise.

Market Definition

Compounding pharmacies specialize in creating customized medications tailored to individual patient needs. These pharmacies can prepare two main types of compounds:

- Sterile Compounds: Used for injections, eye drops, and infusions, these require stringent manufacturing processes to prevent contamination.
- Non-Sterile Compounds: Include forms such as creams, capsules, and suppositories, presenting a lower risk of infection.

Market Segmentation

The compounding pharmacies market is categorized based on therapeutic area, route of administration, sterility, end user, and region.

By Therapeutic Area

- Pain Management: This segment was the leading revenue contributor in 2021, driven by the rise in surgical procedures and an aging population.
- Hormone Replacement: Expected to grow due to increased awareness and acceptance.
- Dermal Disorders and Nutritional Supplements: Both areas are experiencing growth due to rising health concerns.

By Route of Administration

- Oral Administration: Dominated the market in 2021, favored for its convenience and accessibility.
- Topical and Other Routes: These segments are growing as personalized treatments expand.

By Sterility

- Non-Sterile Compounding Drugs: The primary revenue contributor, driven by demand for chronic disease management and personalized therapies.
- Sterile Compounding Drugs: Growing segment but with stringent requirements.

By Region

- North America: Led the market in 2021, supported by a robust healthcare system and increasing compounding pharmacies.
- Europe and Asia-Pacific: Both regions are expanding, with rising healthcare demands and investments in pharmacy services.

Competitive Landscape

Prominent players in the global compounding pharmacies market include:

- Advance Pharmacy
- Athenex Pharma
- B. Braun Melsungen AG
- Dougherty's Pharmacy, Inc.
- Fresenius SE and Co. KGaA

- Nephron Pharmaceuticals
- Perrigo Company plc
- Rx Express Compounding Pharmacy

The global compounding pharmacies market is poised for robust growth, driven by demographic shifts and healthcare demands. While challenges exist, particularly regarding regulatory constraints, the opportunities in emerging economies and the increasing need for personalized medicine provide a positive outlook for stakeholders in this sector.

Key Takeaways

- Market Size (2021): \$8.12 billion
- Projected Size (2031): \$14.84 billion
- CAGR (2022-2031): 6.2%
- Major Growth Drivers: Chronic diseases, aging population, drug shortages
- Market Challenges: Regulatory restrictions, limited public awareness
- Leading Region: North America

This growth trajectory emphasizes the crucial role of compounding pharmacies in the evolving healthcare landscape, where customization and personalized treatment are becoming increasingly important.

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