

Compounding Pharmacies Market Size to Reach USD 19.9 Billion by 2032, at a CAGR of 5.2% - Report by SNS Insider

Growth of Patient-Centric Health Care as Compounding Pharmacies Reshape Personalized Medicine Demand

AUSTIN, TX, UNITED STATES, December 4, 2024 /EINPresswire.com/ -- The Global [Compounding Pharmacies Market](#) was at USD 12.6 billion in 2023 and is estimated to reach USD 19.9 billion by 2032, with a healthy CAGR of 5.2% market growth during the forecast period of 2024-2032.



It has been experiencing extraordinary growth driven by the rising demand for unique, patient-need individualized personalized medicines. Conventional pharmacy approaches, often a one-size-fits-all solution, were not ideal in these new cases. Compounding pharmacies bring a more personalized solution through collaboration between physicians and their patients in determining customized pharmacologic decisions. These innovations span diverse requirements such as bio-identical hormone replacement therapy, pediatric and geriatric formulations, and others. As personalized medicine gains speed, compounded pharmaceuticals have proven to be valuable in handling patient-specific healthcare complexities.

In 2023, Avita Pharmacy added tailored veterinary compounding to its services list to fill the increasing call for personalized medications for pets. This is a shift in the role of compound pharmacies as they continue to grow as players in human and animal healthcare. The trend towards home care for patients also increased the calls for more convenient compounded drugs easily used at home.

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Key Compounding Pharmacies Market Players:
Walgreen Co.

Fagron
Albertsons Companies
The London Specialist Pharmacy Ltd
Galenic Laboratories Limited
Aurora Compounding
MEDS Pharmacy
Apollo Clinical Pharmacy
Formul8
Fusion Apothecary

Market Analysis

Improving medication adherence is one of the key growth drivers in the compounding pharmacies market. The main reason is that the treatment outcome largely depends on the patient's adherence to the prescribed regimen, and compounded medications play a vital role in enhancing compliance. Compounded formulations address specific needs, such as easier-to-swallow options for seniors, allergen-free medications, or precise dosages for improved efficacy.

The U.S. FDA's efforts to promote the development of compounded pharmacy practice add to the significance of this market. A 2023 study in the Journal of Patient Compliance reported that patients taking compounded medications were more compliant than those using standard medications. Government statistics also show the crucial role of compounding pharmacies, where the CDC found that almost 50% of patients with chronic conditions do not follow their prescribed regimens. Compounding pharmacies provide practical solutions to this issue, which drives market growth and ensures better patient outcomes.

Segment Analysis

Therapeutic Area

In 2023, the market was dominated by the pain management segment, which accounted for 35% of the revenue. This is mainly due to the growing number of patients suffering from chronic pain, as well as the advantages of compounded medications, such as circumventing gastrointestinal systems for patients suffering from GI issues. The growth rate is expected to be the fastest in the nutritional supplements segment, with increasing demand for personal beauty and anti-aging solutions. Companies such as Medisca Inc. have expanded their lines to offer high-quality nutraceutical products, which help to address growing consumer interest.

By Age Cohort

The adult segment dominated the market with a market share of 45% in 2023, as personalized medications are often needed to treat allergies, specific dosages, or alternative delivery forms. The pediatric segment is expected to grow at the Fastest rate because customized formulations are needed to suit children's unique needs, such as taste and dosage.

By Sterility

The sterility segment dominated the market with a 60% market share in 2023 and is expected to grow at the fastest rate. This growth is driven by the increasing demand for sterile-compounded medications in different healthcare settings, meeting the complex needs of modern treatments.

Key Market Segments:

By Therapeutic Area

Hormone Replacement Therapy

Pain Management

Specialty Drugs

Dermatology

Nutritional Supplements

Others

By Age Cohort

Pediatric

Adult

Geriatric

By Compounding Type

Pharmaceutical Ingredient Alteration (PIA)

Currently Unavailable Pharmaceutical Manufacturing (CUPM)

Pharmaceutical Dosage Alteration (PDA)

Others

By Sterility

Sterile

Non-sterile

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Regional Insights

In 2023, Asia Pacific dominated the compounding pharmacies market, taking over 40% in revenue share. Strong manufacturing of pharmaceuticals within this region, especially in China and India, has dominated its leading status. The cost of operation is low and has developed a contract manufacturing industry to fuel the compounding pharmacy.

On the contrary, Europe is expected to experience a steady CAGR of 7.5% during the forecast

period of 2024 to 2032 due to increased health awareness and consumer spending on healthcare products. Investments in advanced healthcare infrastructure and research have further strengthened the market's growth prospects in the region.

Recent Developments

In October 2024, MEDS Pharmacy has been heavily engaged with the evolving development of compounded medication, especially during recent changes in regulatory policies related to GLP-1 medications, including tripeptide, branded as Mounjaro. When a compounded version of the same treatments became increasingly in demand during shortages of FDA-approved alternatives, MEDS Pharmacy and others in the industry concentrated on alternative formulations that would address patient needs.

In October 2023 Walgreens Co. has been advancing its presence in compounding and specialty pharmacy services. The company emphasized its growth through the addition of 300 community-based specialty pharmacies and four central specialty locations.

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