

Heparin Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The heparin market is expected to register a CAGR of 5.2% during the forecast period of the study (2023 - 2028).

The COVID-19 pandemic disrupted not only the research and development of treatments and medications for illnesses other than COVID-19 but also the global supply chain for pharmaceuticals and medical devices, which in turn had an effect on the market for heparin. But numerous research has pointed to the advantages of heparin for COVID-19 patients. For instance, the August 2020 review study with the working title "Beyond the Anticoagulant Effect: Heparin's Potential Role in COVID-19 Patients. Review of "a large retrospective cohort found lower mortality in COVID-19 patients treated with heparin, and it was also found that patients hospitalized with COVID-19 who received anticoagulation had a lower risk of mortality, even after adjusting for age and gender, a saturation of oxygen at 90%, temperature greater than 37°C, and use of concomitant medications. The heparin market is anticipated to increase favorably as a result of this factor. Furthermore, the market under study is anticipated to reach its full potential in the coming years because of the continuous vaccination campaigns and a decline in COVID-19 cases.

Heparin is a medication that prevents blood clots from forming in patients with specific medical conditions or who are undergoing medical procedures that increase the risk of clot formation, such as surgery. As a result, with the burden of chronic diseases like cardiovascular diseases, cancer, and others increasing around the world and the demand for advanced and effective therapeutics rising, the incidence of blood clots is expected to rise, which is anticipated to drive demand.

For instance, a research study titled "Global epidemiology of atrial fibrillation: An increasing epidemic and public health challenge" published in February 2021 states that atrial fibrillation affects 37,574 million people worldwide (0.51 percent of the population) and that its prevalence has increased by 33 percent over the previous 20 years. The burden is greatest in countries with a high socio-demographic index, though the most recent growth has been in countries with a middling socio-demographic index. Additionally, according to the same source, the prevalence of atrial fibrillation could increase globally by more than 60% by 2050, which is anticipated to have a significant impact on the development of the market under study. As a result, the demand for heparin is anticipated to increase, which will propel growth in the heparin market over the study's forecast period. The aging

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population, especially those over the age of 65, is another factor that is anticipated to have a significant impact on the growth of the heparin market. Long hospital stays, surgeries, and trauma can all increase the likelihood of developing a blood clot, so with an aging population, the studied market is expected to experience significant growth. For instance, the United Nations' World Population Ageing Highlight 2020 report found that the global geriatric population is growing quickly and that, in 2020, there were about 727 million people worldwide who were 65 or older, accounting for about 9.3 percent of the world's population overall. The same report also predicted that by the year 2050, there would be about 1.5 billion people in this age group, representing about a third of the world's population. Therefore, the aging population will have a big impact on the researched market's growth through time and fuel the heparin market's expansion.

However, the side effects of heparin and the emergence of new and advanced oral coagulants may restrain the growth of the heparin market during the forecast period of the study.

Heparin Market Trends

Low Molecular Weight Heparin (LMWH) is Expected to Hold a Significant Share in the Heparin Market During the Forecast Period

Anticoagulant low molecular weight heparin (LMWH) is given intravenously or subcutaneously. For example, dalteparin and enoxaparin, among others, work by activating antithrombin III, which subsequently inactivates thrombin and factor Xa to produce its activity. Low Molecular Weight Heparin (LMWH) is approved by the British National Formulary (BNF), and the National Institute for Health and Care Excellence (NICE) has stated that LMWHs can be used to treat deep vein thrombosis (DVT) prophylaxis in medium and high-risk groups (surgical, orthopedic, and medical patients), venous thromboembolism in pregnancy, DVT and pulmonary embolism (PE) in non-pregnant women, and Due to the widespread use of LMWH across the world, the LMWH market sector is anticipated to account for a sizable portion of the research market.

The firms are continually engaged in developing and marketing new medicines due to the growing burden of chronic diseases, which is further predicted to boost growth in the LMWH segment throughout the study's forecast period. For instance, the United States Food and Drug Administration (FDA) approved Momenta Pharmaceuticals, Inc.'s M-Enoxaparin product in August 2022. (FDA). Together with Sandoz, the generics arm of Novartis AG, Momenta is creating M-Enoxaparin, a technology-enhanced generic version of Lovenox®. Similarly, in May 2021, Dr. Reddy's Laboratories Ltd. launched Ertapenem for Injection, 1 g/vial, a therapeutic equivalent generic version of INVANZ (ertapenem for injection) for injection, 1 g/vial upon receiving approval from the FDA. Therefore, due to the abovementioned factors, it is anticipated that during the study's projected period, the low molecular weight heparin segment will hold a sizable market share.

North America is Expected to Occupy a Significant Share in the Heparin Market During the Forecast Period

By geography, the North American region is expected to hold a significant share in the heparin market owing to the high burden of chronic diseases in the region, the presence of advanced and robust healthcare infrastructure, the growing aging population, and other factors. According to the United Nations' World Population Ageing Highlight report from 2019, for instance, the number of geriatric people (those who are 65 years of age or older) in the United States was 53.3 million in 2019, compared to 6.6 million in Canada and 9.5 million in Mexico. By 2050, however, that number is expected to rise to 26.4 million in Mexico, 11.4 million in Canada, and 84.8 million in the United States. Due to the high and rising prevalence of chronic diseases like cancer and cardiovascular diseases, the presence of important market players, and the country's expanding geriatric population, the United States is anticipated to hold a significant share of the studied market in the North American region. For example, the exact number of people in the country suffering from deep vein thrombosis (DVT) or pulmonary embolism (PE) is unknown, but it is estimated that up to 900,000 people in the United States are affected by DVT/PE each year, according to the Center for Disease Control and Prevention's (CDC) April 2022 update.

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Additionally, according to the same source, 60,000 to 100,000 Americans per year pass away from DVT/PE. As a result of the high incidence and mortality of DVT/PE, it is anticipated that the use of heparin in treatment procedures will increase, which will spur growth in the heparin market in the United States. The United States heparin market is also anticipated to grow as a result of the rising number of product approvals in the nation as well as recent advancements. For instance, in February 2022, several Heparin products, including Heparin Biotin, Heparin Amine, and Heparin Thiol, are now available to support drug delivery research from CD Bioparticles, a top manufacturer and provider of diverse drug delivery goods and services. Therefore, as a result of the aforementioned factors, the North American region is estimated to hold a sizable proportion of the worldwide heparin market, with the United States being the largest country within it during the study's forecast period.

Heparin Market Competitor Analysis

The heparin market is inclusive of international companies and local players. Market leaders with more funds for research and better distribution systems have established their positions in the market. Moreover, Asia-Pacific is witnessing the emergence of some small players due to the rise of awareness. This has also helped to accelerate market growth. Some of the major players in the market are B Braun Melsungen AG, Pfizer Inc., Opocrin SpA, Aspen Pharmacare Holdings Limited, Baxter International, Leo Pharma AS, and Dr. Reddy's Laboratories, among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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