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Oral Thin Films Market - Growth, Trends, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 131 pages | Mordor Intelligence

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Report description:

The oral thin films market generated a revenue of USD 2,450.56 million in the current year and is expected to witness a compound annual growth rate of 8.67% over the forecast period.

The outbreak of COVID-19 impacted the market. People suffering from schizophrenia and migraine had a higher risk of mortality from COVID-19. For instance, as per the JAMA Psychiatry journal published in January 2021, adults with a schizophrenia spectrum disorder diagnosis were associated with an increased risk for mortality with COVID-19. Furthermore, according to the University of Manchester health data published in December 2021, people with psychotic disorders, such as schizophrenia, were five times more likely to die from COVID-19 and three times more likely to be hospitalized. The same report also stated that among people with COVID-19, those with psychotic or bipolar disorder had the highest rates of infection leading to hospitalization: 35.8% and 37.3%, respectively, compared to 16.6% among those without severe mental illness. Therefore, the demand for oral thins increased during the initial days of the pandemic as it is one of the effective treatments for such conditions. With the advent of the later strains of the virus the demand kept growing further, and it is likely to keep following that trend during the forecast period as well.

The growing burden of target diseases and the advantages associated with thin films are the primary drivers for the market. For instance, according to Parkinson's Foundation 2021, more than 10.0 million people were living with Parkinson's disease globally. The same report also stated that around 1.0 million were living with Parkinson's disease in the United States in 2021. Moreover, the risk of Parkinson's disease increases with age, and thus the increasing aging population around the world is also expected to positively impact the market. Furthermore, according to the 2021 Parkinson's Foundation report, it is expected that by 2030 there will be an increase of 1.2 million people suffering from Parkinson's disease. Oral thins are considered one of the effective treatments for Parkinson's disease. Therefore, the increasing prevalence of Parkinson's disease is anticipated to propel the demand for oral thins, thereby surging market growth.

Drug delivery via oral thin films offer several advantages which are also the major factors driving the market growth. The primary advantages of these films are dosage flexibility and ease of administration. They are also fast-acting and can cause drugs to enter the circulatory system directly by oral and/or sublingual absorption. This prevents the drugs from being exposed to the harsh conditions of the stomach by allowing this drug delivery system to deliver a greater proportion of the active compound per dose. As per the research article titled "Current Overview of Oral Thin Films," published in February 2021, oral thin films have other advantages as well. They can be easily administered by patients themselves or their families, especially for dysphagia, geriatric, pediatric, or bedridden patients. They also provide rapid onset of effects in conditions requiring urgent intervention, such as allergic attacks, asthma, and intraoral diseases. Thus, due to the factors mentioned above the market studied is expected to grow during the forecast period.

Pertaining to the demand growth, various companies are developing oral thin films to expand their portfolio. In September 2021, IntelGenx, announced that Exeltis Healthcare S.L launched RIZAPORT, an oral thin film formulation of rizatriptan benzoate, a 5-HT1 receptor agonist and the active drug in Merck & Co.'s Maxalt. This is especially for those who suffer from migraine-related nausea, estimated to be approximately 80% of the total migraine patient population, and for patients suffering from dysphagia. Simillarly, in May 2022, Rapid Dose Therapeutics announced agreements intended to accelerate the development and commercialization of its QuickStripVax orally dissolvable film. The agreements see Oakland Health, operating as RD Therapeutics, take a 5.0% stake in a newly created RDT subsidiary that will be granted the exclusive worldwide license to sell products derived from the IP behind the QuickStripVax. Such products launches will boost the market growth over the forecast period.

On the other hand, technical limitations of oral thin films are likely to impede the market growth in the near future.

Oral Thin Films Market Trends

The Sublingual Film Segment is Expected to Witness Considerable Growth Over the Forecast Period

Sublingual administration involves placing a thin film under the tongue. The drug dissolves and is absorbed into the blood through the tissue. The sublingual route is targeted for the delivery of drugs exhibiting high permeability across the mucosa and is commonly utilized for the treatment of acute disorders. Factors such as the growing burden of targeted diseases (including various neurological disorders and other diseases), research and development activities related to oral thin films, product launches, and collaborative and strategic initiatives undertaken by market players are expected to drive the growth of the sublingual film segment over the forecast period.

The various research studies going on to develop sublingual films for various drugs are also driving the segment's growth. For instance, the Future Science Journal article titled "Development and characterization of sublingual films for enhanced bioavailability of selegiline hydrochloride," published in February 2021, concluded that the selegiline hydrochloride film could provide a potential opportunity for sublingual drug delivery. The positive results from such studies could help develop more drugs in the future.

The segment's growth is also boosted by strategic initiatives such as partnerships and agreements between market players to increase their reach in different geographical regions. For instance, in September 2021, Sunovion Pharmaceuticals Inc. entered an agreement with BIAL, a pharmaceutical company. As per the agreement, Sunovion granted BIAL exclusive commercial license rights in Europe for apomorphine sublingual film (APL-130277). It is approved as KYNMOBI for the acute, intermittent treatment of OFF episodes in Parkinson's disease (PD) patients.

Additionally, the launch of new products by different market players in different regions is propelling the market's growth. For instance, in April 2022, BioXcel Therapeutics announced FDA's approval of IGALMI (dexmedetomidine) sublingual film for acute treatment of agitation associated with schizophrenia or bipolar I or II disorder in adults. Owing to the abovementioned factors, the sublingual films segment of the oral thin films market is expected to grow over the forecast period.

North America is Expected to Witness Significant Growth Over the Forecast Period

North America is expected to dominate the overall oral thin films market over the forecast period. The growth is due to factors such as rising cases of target diseases, increased use of oral thin films owing to their several advantages, and product launches by key players. For instance, according to the JAMA article published in January 2022, 17.1% of women and 5.6% of men reported having migraine symptoms in 2021 in the United States. Furthermore, according to the Migraine Research Foundation journal published in September 2022, more than 39.0 million Americans suffers from migraine every year, while women are three times more likely to get migraine than men. Moreover, according to the report published by the Government of Canada in July 2020 and as per our analysis, schizophrenia is a psychotic disorder that affects about 1.0% of Canadians. Therefore, such instances indicate considerable market growth in this region.

Key product launches, high concentration of market players or manufacturers, acquisition & partnerships among major players, and increasing cases of target diseases in the region are some of the factors driving the growth of the oral thin films market. Furthermore, the ongoing clinical trials are also driving the growth of the market. For instance, as per clinicaltrials.gov, the study titled 'Vitamin D Replacement Using Oral Thin Film (OTF) Cholecalciferol in Patients Undergoing Hematopoietic Stem Cell Transplantation' was started in June 2021 in the United States and is expected to complete by June 2023. The positive results from the clinical trials could lead to the development of new products and thus boost the growth of the market.

In February 2022, Aquestive Therapeutics announced FDA clearance of an investigational new drug application (IND) for AQST-109 epinephrine oral film, and in September 2022, the company announced that it entered into a license and supply agreement for Libervant (diazepam) Buccal Film with Pharmanovia, across the world. Therefore, owing to the aforementioned factors, the growth of the studied market is anticipated in the North American region over the forecast period.

Oral Thin Films Market Competitor Analysis

The oral thin films market is moderately competitive and consists of several market players. Companies are involved in rapid product developments and launches to maximize their market shares. The competitive landscape includes an analysis of a few international as well as local companies that hold market shares and are well known, including Aquestive Therapeutics Inc., IntelGenx Corp., C.L.Pharm, CURE Pharmaceutical, and ZIM Laboratories Limited.

Additional Benefits:

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

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