

Tinea Pedis Treatment Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The tinea pedis market was valued at USD 1,218.64 million in 2021, and it is projected to register a CAGR of 4.56% during the forecast period.

During the COVID-19 pandemic, the demand for tinea pedis treatment drugs rose due to increasing concerns about the mortality of patients with COVID-19. Bacterial and fungal comorbidities in COVID-19 lead to higher mortalities compared to COVID-19 patients without these comorbidities. For instance, according to the study published on 'Bacterial and fungal infections in COVID-19 patients: A matter of concern' in 'Infection Control & Hospital Epidemiology' in April 2020, infections caused by bacteria and fungi are common consequences of viral pneumonia, particularly in severely ill patients. They result in a higher demand for intensive care and a higher mortality rate.

The major factor attributing to the growth of the market is the increase in the prevalence of fungal infections. Mycotic diseases are global in distribution, but maximum cases are recorded from tropical and subtropical countries. As the number of patients increases, the market also grows. Furthermore, the increasing R&D programs and funding for the same are boosting the market growth.

For instance, according to the study published on 'Fungal infections in humans: the silent crisis' in 'The journal of unicellular biology and human disease' in June 2020, over 150 million serious fungal infections occur each year in the world, resulting in approximately 1.7 million fatalities. These figures are alarmingly rising due to several social and medical advances in recent decades that have aided the spread of fungal diseases. In addition to this, the rise in immunocompromised patients is also another factor that is expected to fuel the market growth.

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Furthermore, the increased R&D activities for the treatment of tinea pedis have been boosted by the rise in the prevalence rate of infectious disorders caused by bacteria, viruses, and fungus, which is driving the market. Around the world, anti-microbial research is gaining traction, and many companies have already initiated R&D activities, which is further expected to boost the growth of the studied market as fungal infections are also part of anti-microbial research activities. For instance, as per the January 2021 report of the Global Anti Microbial Resistance R&D Hub, as of January 8, 2021, a total of USD 362 million has been invested in 1,047 fungal R&D projects, and the majority of this investment is provided to human-related research projects. As per the report, more funds are invested in fungal R&D projects in the human sector than in the animal sector.

Therefore, a rise in the prevalence of tinea pedis and a rise in research and development on fungal treatment, among others, are the factors expected to drive the market growth. However, the lack of awareness of the treatment and stringent approval regulations constrain the market growth.

Tinea Pedis Treatment Market Trends

The Topical Segment is Expected to Hold a Significant Market Share

The major share of the segment is attributed to the advantages of the topical route of administration over other routes and advancements in the topical anti-fungal treatments, among others. These include the low risk of systemic adverse events and drug interactions, low cost, and smaller amounts of drugs used, among other factors.

According to the study published on 'Recent advances in topical carriers of anti-fungal agents' in 'Heliyon' in August 2020, because of its tailored therapy and fewer adverse effects, topical fungal therapy is frequently preferred over other routes of administration. Because of the distinct structural and functional characteristics, advanced topical carriers solve biopharmaceutical difficulties associated with traditional drug delivery vehicles, such as poor retention and low bioavailability. The rising benefits of the topical route of administration may favor the increased adoption in this segment compared to other routes of administration, thereby propelling this segment's growth.

Furthermore, according to the above source, topical nanocarriers containing anti-fungal drugs have a better therapeutic response with less toxicity. Solid-Lipid nanoparticles, Microemulsions, Liposomes, Niosomes, Microsponge, Nanogel, Nanoemulsion, Micelles, and other nanocarriers are commonly utilized for topical antifungal therapy. The rising advancements in topical anti-fungal formulations may lead to increased adoption to generate better therapeutic responses and to have a high safety profile, which is expected to drive the segment.

In September 2020, Cipla Health launched Clocip Clotrimazole Absorbent Dusting Powder and Clocip Clotrimazole Cream to treat fungal skin infections. This is further expected to drive the market growth over the forecast period due to the entry of new therapies into the market. Additionally, the Journal of Fungi's article titled 'Epidemiology and Diagnostic Perspectives of Dermatophytoses' published in November 2020, estimated that about 10 to 15% of individuals are contaminated with dermatophytes at some point in their life. The same source also reported that dermatophytoses affect about 25% of the world population.

Thus, owing to the abovementioned factors, the market segment is expected to show growth over time.

North America Holds a Major Share, and It is Expected to do the Same During the Forecast Period

North America holds a major share, and it is expected to do the same during the forecast period. Within North America, the United States holds the largest share in the tinea pedis market, which is majorly due to the presence of international companies that operate in the market studied and the large population suffering from fungal infections in the country, thereby creating a high

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demand for novel treatment approaches.

Furthermore, there is also an increasing number of launches that have boosted the market growth in North America. For instance, in June 2019, Amneal launched a generic version of Sebel's Naftin (naftifine) 1% gel. Naftin is approved for the topical treatment of tinea pedis, tinea cruris, and tinea corporis caused by the organisms *Trichophyton rubrum*, *Trichophyton mentagrophytes*, *Trichophyton tonsurans*, and *Epidermophyton floccosum*. This may lead to the increased adoption of tinea pedis treatment, which is expected to drive the market growth in this region.

Moreover, as per a January 2021 article 'Topical management of tinea pedis', published by the college of family physician of Canada, tinea pedis is successfully treated with topical antifungals in 70% to 75% of patients compared to 20% to 30% using placebo. This is likely to ultimately lead to increased demand for topical antifungal treatment for tinea pedis in the region. In addition, research and development is also being conducted in Canada to treat this disease. According to the National Clinical Trials (NCT) Registry, as of October 2021, in Canada, there were three tinea pedis-related clinical trials completed, which is expected to have a positive impact on the market studied.

Therefore, rising product launches and rise in research and development of novel medications for tinea pedis, among others, are expected to drive the growth of this market in North America.

Tinea Pedis Treatment Market Competitor Analysis

The tinea pedis treatment market is moderately competitive and consists of several major players. The rise in research and development and product launches in the market is expected to drive the growth of this market during the forecast period. Some of the companies currently dominating the market are GlaxoSmithKline, Bausch Health, Glenmark Pharmaceuticals, Bayer AG, Sanofi, Sun Pharma, Teva Pharmaceutical, and Celgene.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.2.1 Huge Number of People with Fungal Infection

4.2.2 Increasing Research and Development Activities

4.3 Market Restraints

4.3.1 Lack of Awareness of Effective Treatment

4.3.2 Stringent Approval Regulations

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4.4 Porter's Five Forces Analysis

4.4.1 Threat of New Entrants

4.4.2 Bargaining Power of Buyers/Consumers

4.4.3 Bargaining Power of Suppliers

4.4.4 Threat of Substitute Products

4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION (Market Size by Value - USD million)

5.1 Route of Administration

5.1.1 Oral

5.1.2 Topical

5.2 Distribution Channel

5.2.1 Hospital Pharmacies

5.2.2 Retail Pharmacies

5.2.3 E-commerce

5.3 Geography

5.3.1 North America

5.3.1.1 United States

5.3.1.2 Canada

5.3.1.3 Mexico

5.3.2 Europe

5.3.2.1 Germany

5.3.2.2 United Kingdom

5.3.2.3 France

5.3.2.4 Italy

5.3.2.5 Spain

5.3.2.6 Rest of Europe

5.3.3 Asia-Pacific

5.3.3.1 China

5.3.3.2 Japan

5.3.3.3 India

5.3.3.4 Australia

5.3.3.5 South Korea

5.3.3.6 Rest of Asia-Pacific

5.3.4 Middle-East

5.3.4.1 GCC

5.3.4.2 South Africa

5.3.4.3 Rest of Middle-East

5.3.5 South America

5.3.5.1 Brazil

5.3.5.2 Argentina

5.3.5.3 Rest of South America

6 COMPETITIVE LANDSCAPE

6.1 Company Profiles

6.1.1 GlaxoSmithKline PLC

6.1.2 Bausch Health Companies Inc.

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- 6.1.3 Glenmark Pharmaceuticals Limited
- 6.1.4 Bayer AG
- 6.1.5 Sun Pharmaceutical Industries Ltd
- 6.1.6 Sebelo Pharmaceuticals Holdings Inc.
- 6.1.7 Teva Pharmaceutical Industries Limited
- 6.1.8 Amneal Pharmaceuticals Inc.

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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