Sustained Release Excipients Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The sustained release excipients market is anticipated to register a CAGR of 7.1% during the forecast period.

The COVID-19 pandemic had an adverse effect on the market. Potential shortages as a result of export bans from India and China, the major suppliers of API and generics, have prompted governments in many countries to consider supply chain self-sufficiency and issue regulations to prevent shortages in such a crisis. In this regard, the European Commission published a new guideline on foreign direct investment and the free movement of capital from third-world countries in March 2020, stating that foreign investments in the European Union (EU), particularly those affecting the health market, must be subjected to risk assessments to avoid any negative impact on the European Union's capacity to meet the health demands of its citizens. The uncertainty that surrounded COVID-19 highlighted the challenges of maintaining a global drug supply chain. With the reopening of the markets globally, the market studied is gaining traction again.

The market is growing due to the initiatives such as product launches by key market players. For instance, in March 2022, Athena Bioscience LLC launched Nexiclon XR, the only once-daily clonidine extended-release tablet indicated for the treatment of hypertension. Athena acquired exclusive rights to commercialize the product from Tris Pharma Inc. in February 2021. Similarly, in July 2022, Dr. Reddy's Laboratories Ltd launched Dr. Reddy's Fesoterodine Fumarate Extended-Release Tablets, a generic therapeutic equivalent to Toviaz (fesoterodine fumarate) in the US market following the approval by the USFDA. These initiatives are expected to increase the growth of the market during the forecast period.

Factors for the growth of the market include the increased benefits over conventional dosage forms and antibiotic resistance. One of the major challenges for marketers of pharmaceutical products is the compliance of the patient. When a drug needs to be administered several times a day, patients' acceptance of the medication can decrease considerably, leaving the risk of poor

treatment. In this case, a standard solution to increase medication acceptance is to formulate the drug in a dosage form that steadily releases the active ingredient over an extended period. Sustained-release profiles allow tailored dosing of the active ingredient over an extended period of up to 24 hours. Common ways to achieve such release rates are the use of film coating, a sustained-release matrix, or sustained-release drug-loaded granules.

Such sustained-release formulations have gained considerable traction in the pharmaceutical industry and are expected to continue to be a significant tool to improve the patient's experience with existing and new drugs. It also represents an attractive opportunity for companies and formulators to differentiate their potentially generic product from standard instant-release versions in the market.

Sustained Release Excipients Market Trends

Oral Route of Administration Holds Significant Market Share in the Global Sustained Release Excipients Market

Among the various routes of drug delivery, the oral route is the most preferred route. The conventional dosage form offers a few limitations, which could be resolved by modifying the existing dosage form. A sustained and controlled drug delivery system helps in the maintenance of constant plasma drug concentration and retards the release rate of the drug, thereby extending the duration of action. Along with the advantages of these drugs, the ongoing developments and launches are increasing the segment's growth. For instance, in June 2020, Sandoz, a division of Novartis, launched once-daily generic tacrolimus capsules known as Dailiport in the United Kingdom and other European countries. It is indicated for use in adult kidney and liver transplant patients and is available in 0.5 mg, 1 mg, 3 mg, and 5 mg doses.

The increasing launches and collaborations are expected to boost the growth of the segment growth. In January 2022, the Medicines Patent Pool (MPP) announced that it had signed agreements with 27 generic manufacturing companies to manufacture the oral COVID-19 antiviral medication molnupiravir and supply it in 105 low- and middle-income countries. In February 2022, Oakrum Pharma LLC, in collaboration with ANI Pharmaceuticals, announced that the United States Food and Drug Administration (FDA) approved the Abbreviated New Drug Application (ANDA) for a generic version of Cystadane1 (betaine anhydrous for oral solution) Powder in a 180 gm bottle and granted competitive generic therapy (CGT) of 180 days of exclusivity. Such launches increase the sales and manufacture of generic oral goods, thereby boosting the segment's growth. In October 2021, Merck & Co signed a licensing agreement with the United Nations-backed Medicines Patent Pool (MPP) to allow more companies to manufacture generic versions of its experimental oral antiviral COVID-19 treatment. Such collaborations increase the growth of the segment studied.

Thus, owing to the above-mentioned factors, the segment is expected to witness growth during the forecast period.

North America Dominates the Global Sustained Release Excipients Market

North America is expected to hold a major share of the sustained release excipients market during the forecast period. The US extended-release excipients industry is expected to evolve significantly, along with the progress of the pharmaceutical industry, as new active pharmaceutical ingredients are developed and novel technologies are adopted (i.e., novel drug delivery systems). For instance, as per the National Center for Chronic Disease Prevention and Health Promotion (January 2021), six in ten adults in the United States have a chronic disease, and four in ten adults have two or more chronic diseases. These conditions pose around USD 3.8 trillion in healthcare costs to the country's healthcare system every year. Following this trend, innovative multifunctional excipients and specialty blends can be expected to arrive in the market during the forecast period.

In the United States, at the macro-level, the rising global demand for pharmaceuticals has fueled the growth of drug production and, consequently, excipients consumption. For instance, in March 2022, Natco Pharma, along with its marketing partner Arrow

International, an affiliate of Israeli-drug maker Teva Pharmaceutical Industries, announced the launch of the first generic version of Celgene's top-selling cancer drug Revlimid (lenalidomide capsules) in the US market. In September 2021, Apotex Inc. launched APO-lenalidomide, a generic form of Revlimid capsules, in Canada to treat multiple myeloma and myelodysplastic syndrome. Such generic product launches increase the growth of the market as generic medicines are comparatively cost-effective. Hence, they are preferred by the end users.

Thus, the abovementioned factors are expected to increase the market's growth.

Sustained Release Excipients Market Competitor Analysis

The global sustained release excipients market is competitive and consists of several major players. Mergers, acquisitions, collaborations for research and marketing, and the development of innovative products are some of the key strategies competitors are adopting to enhance their market share. Companies like Allergan PLC, AstraZeneca, GlaxoSmithKline PLC, Mayne Pharma Group Limited, Mylan NV, Novartis AG, Pfizer Inc., Salix Pharmaceuticals, and Sun Pharmaceutical Industries Ltd hold a substantial share in the market.

Additional Benefits:

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

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