

## **Vertigo Treatment Market- Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

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### **Report description:**

The Vertigo Treatment Market is expected to grow at a registered CAGR of 5.5% during the forecast period (2022-2027).

The outbreak of COVID-19 showed an impact on the vertigo treatment market because healthcare services were significantly reduced due to social distancing measures taken by governments across the globe. Moreover, the COVID-19 pandemic affected the global economy and significantly impacted the functioning of general hospital care for non-COVID-19 patients in hospitals across the globe. According to the study titled "The Impact of the COVID-19 Pandemic on Follow-Ups for Vertigo/Dizziness Outpatients," published in the Ear Nose and Throat Journal in April 2020, when compared to the same period in 2019, the overall number of vertigo/dizziness outpatients declined by 44.6 % in 2020. Thus, declining patient visits to the hospital during COVID-19 hampered the Vertigo Treatment Market.

Factors such as an increase in the incidence and prevalence of peripheral etiologies of vertigo, an increase in the geriatric population, an increase in healthcare expenditure, and higher disposable income are likely to drive the worldwide vertigo market forward. According to the study titled "Benign Paroxysmal Positional Vertigo," published in the National Library of Medicine in January 2022, vertigo has a lifetime prevalence of 2.4% in the adult European population. It was shown to be more common in women than men, with 3.2% versus 1.6%, respectively. The one-year prevalence was found to be 1.6 %, while the one-year incidence was found to be 0.6%. Moreover, the annual incidence in Japan was between 10.7 and 17.3 per 100,000. Thus, with the rising prevalence of vertigo, the demand for its treatment is expected to increase and boost the market's growth.

Furthermore, the prevalence of vertigo rises with age, and elderly people account for most cases reported to doctors. Vertigo is the third most prevalent condition among people over 65. According to the study titled "Dizziness and Benign Paroxysmal Positional Vertigo Among Retirement Home Residents: A Cross-Sectional Descriptive and Interventional Study," published in

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BioMed Central (BMC) Geriatric Journal in February 2022, vertigo affects roughly 30% of adults over the age of 65, and over 50% of those over the age of 85. The prevalence of vertigo among nursing home patients has increased to about 45% (peaking between 80 and 90 years of age). Thus, the geriatric population is expected to rise; hence the demand for vertigo treatment is anticipated to drive the market over the forecast period.

Key companies have employed various techniques to gain a presence in this market, including new product launches, expansions, agreements, joint ventures, partnerships, and acquisitions. For instance, in November 2020, Otonomy, Inc., a biopharmaceutical company dedicated to the development of innovative therapeutics for neurotology, provided updates regarding the statistical analysis plan for the ongoing Phase 3 trial of OTIVIDEX in Meniere's disease and outlined plans for a Phase 2 trial of OTO-313 in tinnitus.

Thus, all the aforementioned factors are expected to boost the market over the forecast period. However, ignorance of the symptoms and causes of vertigo restrains the market over the forecast period.

## Vertigo Treatment Market Trends

### Peripheral Vertigo Segment is Expected to Hold Significant Market Share in the Process Component Segment

Peripheral vertigo is due to a problem in the part of the inner ear that controls balance. These areas are called the vestibular labyrinth or semicircular canals. The problem may also involve the vestibular nerve. It is the nerve between the inner ear and the brain stem. Peripheral vertigo is most often caused by a benign process, with benign paroxysmal positional vertigo (BPPV) being the most prevalent cause, and the rising prevalence of it is anticipated to drive the segment over the forecast period.

According to the study titled "Update on Benign Paroxysmal Positional Vertigo," published in the Journal of Neurology in November 2021, BPPV is the most common cause of dizziness/vertigo worldwide, accounting for 24.1% of all hospital visits for dizziness/vertigo, with a lifetime incidence of 2.4%. Recurrences of BPPV are common, with a recurrence rate of 15-20% per year. Thus, with the rising prevalence of peripheral vertigo, the demand for the treatment is expected to rise, thereby boosting the segment.

According to the ClinicalTrials.gov updates on April 2022, the study titled "AM-125 in the Treatment of Acute Peripheral Vertigo Following Neurosurgery (TRAVERS)" from Auris Medical AG under the phase II trials to evaluate AM-125 in the treatment of acute peripheral vertigo. Such development by key market players is anticipated to drive the market.

Thus, all the factors mentioned above are expected to boost the segment over the forecast period.

### North America Holds a Significant Share in the Market and Expected to do Same during the Forecast Period

North America dominated the global market due to a rise in the prevalence of vertigo, a growth in the elderly community, and a demand for ongoing innovation. The United States accounted for the maximum share in the region.

According to the article published in the National Library of Medicine in February 2022 by Renata Palmeri, an annual incidence of 64 per 100,000 was documented in the United States. Furthermore, with each decade, this number increased by 38%, equating to over 200,000 new cases in the United States per year. Thus, the rising prevalence of vertigo in the United States is expected to boost the demand for vertigo treatment, thereby anticipated to drive the Market in the region.

However, the rising geriatric population is one of the contributing factors to the growth of the Market in the region. As per the U.S. Census Bureau, in June 2020, in the United States, there are more than 46 million older individuals aged 65 and up; by 2050, this

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number is predicted to rise to about 90 million. The number of older persons is expected to rise by over 18 million between 2020 and 2030. By 2030, one in every five Americans will be 65 or older.

Furthermore, rising research and development spending is anticipated to boost the Market. According to a report published in September 2021 by the Pharmaceutical Research and Manufacturers of America (PhRMA), in the last decade, biopharmaceutical companies invested more than a trillion dollars in research and development, including a record-breaking year in 2020 where PhRMA member companies invested about USD 91 billion in the research and development.

Key firms have employed various techniques to gain a presence in this market, including new product launches, expansions, agreements, joint ventures, partnerships, and acquisitions. For Instance, in June 2021, Otolith Labs, a Washington, D.C.-based firm creating a medical device for vertigo sufferers, received millions in new funding from Mark Cuban, as well as significant regulatory support for the development of a vertigo treatment.

Thus, all factors mentioned above are expected to boost the market in the region over the forecast period.

### Vertigo Treatment Market Competitor Analysis

The vertigo treatment market is highly fragmented, and the major players have used strategies such as new product launches, expansions, agreements, joint ventures, partnerships, and acquisitions to increase their foothold in this market. Some market players are Sensorion, Casper Pharma, Amneal Pharmaceuticals LLC, Epic Pharma, LLC, Endo Pharmaceuticals Inc, Novartis AG, Pfizer Inc, Vintage Labs, and Teva Pharmaceutical Industries Ltd.

Additional Benefits:

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

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