

Allergy Treatment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2024 - 2029

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Report description:

The Allergy Treatment Market size is estimated at USD 21.05 billion in 2024, and is expected to reach USD 31.07 billion by 2029, growing at a CAGR of 8.10% during the forecast period (2024-2029).

During the COVID-19 pandemic, a large population was struggling with chronic respiratory issues, such as respiratory allergies, including allergic rhinitis and sinusitis. An article published in February 2021 in the Journal of Allergy and Clinical Immunology reported the pandemic had a significant impact on allergy & immunology (A&I) services, leading to multiple unplanned pragmatic amendments in service delivery. There is an urgent need for prospective audits and strategic planning to achieve equitable, safe, and standardized health care in the medium and long term. Thus, the pandemic substantially impacted market growth in its preliminary phase. However, per the analysis, the treatment market for the same grew significantly with the growing burden of allergic diseases in the post-pandemic phase. For instance, per the study published by the Journal of Family Medicine and Primary Care in 2022, 24 patients were admitted with complaints of facial edema, nasal crusting, and orbital swelling. All cases were diagnosed as invasive fungal sinusitis. Specifically, mucormycosis, supported by clinical and radiological findings and potassium hydroxide (KOH) mounting. Moreover, the latest treatment strategies for allergies and research on new treatment approaches are expected to drive the market in the coming years.

The increasing burden of various types of allergies, the growing investment by manufacturers in developing novel allergic treatments, and the rising importance of self-medication are the major factors propelling the market's growth. Allergic conditions are one of the most common health issues affecting children in the United States. For instance, in 2021, the Asthma and Allergy Foundation of America (AAFA) reported that each year in the United States, anaphylaxis (a severe allergic reaction) to food results in 90,000 emergency room visits, and more than 50 million people in the United States experience various types of allergies each year. Asthma and Allergy Foundation of America (AAFA) 2021 data also reported that approximately 24 million people in the

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United States were diagnosed with seasonal allergic rhinitis (hay fever). This equals around 8% (19.2 million) of adults and 7% (5.2 million) of children, and about 32 million people have food allergies. Thus, the growing prevalence of allergies is expected to increase demand for their treatment, thereby boosting the market's growth.

With the increase in allergic reactions, there are rising investments seen across the world for the development of novel treatments. For instance, in July 2022, Nestle Health Science invested EUR 40 million (USD 41 million) to co-develop Enterome's preclinical IL-10 inducer and collaborate on discovering other food allergy candidates. Likewise, in February 2020, Aimmune Therapeutics also spent USD 10 million to in-license an experimental anti-allergenic biological drug from Xencor. Xencor granted Aimmune Therapeutics an exclusive worldwide license to develop and commercialize the investigational humanized monoclonal antibody AIMab7195 (originally XmAb7195). The drug was initially developed for the treatment of allergic asthma. It uses three distinct mechanisms of action to reduce blood serum IgE and suppress IgE-producing cells. All such factors are expected to propel the market during the forecast period.

However, the growing preference for low-cost biosimilars and lack of awareness regarding allergy immunotherapy can hamper the market's growth.

Allergy Treatment Market Trends

Subcutaneous Immunotherapy (SCIT) Segment is Expected to Hold Significant Share in the Market Over the Forecast Period

Subcutaneous immunotherapy (SCIT) is the most effective and widely used allergy immunotherapy. So far, SCIT is the only treatment that alters the immune system and brings systemic relief. SCIT helps prevent the further development of new allergies and asthma.

A study published in the Journal of Allergy and Clinical Immunology in December 2021 demonstrated the clinical efficacy of all house dust mite immunotherapy modalities and suggests that SCIT may be more effective than SLIT drops or tablets in controlling symptoms of allergic rhinitis. Thus, the increased efficacy of SCIT for treating allergies is expected to boost the market's growth over the forecast period.

Additionally, per the study published in the International Archives of Allergy and Immunology in February 2021, subcutaneous allergen-specific immunotherapy (SCIT) is one of the main cornerstones in treating allergic rhinitis in pediatric patients. It demonstrated symptomatic relief and quality-of-life improvements but is not exempt from adverse reactions (ADRs). Thus, due to its safety established in pediatric patients, subcutaneous immunotherapy is expected to boost the segment over the forecast period.

The innovative launch of immunotherapy products and rising approval are major factors boosting the segments. In December 2021, the Omalizumab add-on offered efficacy benefits and improved allergen immunotherapy tolerability. Additionally, in July 2021, the United States FDA approved GSK's Nucala (mepolizumab), a monoclonal antibody that targets interleukin-5 (IL-5), as a treatment for patients with chronic rhinosinusitis with nasal polyps.

Thus, all the factors mentioned above, such as the safety and efficacy of SCIT and product launches, are expected to boost segment growth over the forecast period.

North America is Expected to Hold a Significant Share in the Market and Expected to do Same in the Forecast Period

North America is expected to hold a significant market share, with the United States accounting for the highest percentage. It is anticipated to maintain this trend throughout the forecast period.

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The increase in allergy-related research activities and the increasing prevalence of allergies contribute to the region's allergy treatment market growth published by the American College of Allergy, Asthma & Immunology, allergies are the sixth leading cause of chronic illness in the United States, with an annual cost of more than USD 18 billion, and more than 50 million Americans suffer from allergies each year. Food allergies among children and adults are increasing in the North American region. Thus, this surge in allergic diseases in the United States is expected to increase the demand for allergy treatment in the country. According to a study published in the December 2021 issue of the National Library of Medicine, rhinosinusitis affects an estimated 35 million people annually in the United States. It accounts for close to 16 million office visits per year. Thus, the rising prevalence of sinusitis is considered a positive indicator of the growth of the allergy treatment market.

Apart from the United States, the government of Canada is also focusing on providing Canadians with the information they require to make healthy and safe food choices. The CFIA (Canadian Food Inspection Agency) and Health Canada work with provincial, municipal, and territorial partners and industries to reach this goal.

Moreover, numerous drugs are under development in the United States, primarily to treat various types of allergies. Market players are focusing on the development and launch of new products. Anaphylaxis from occurring as a result of accidental peanut exposure. For instance, in April 2021, the FDA approved short ragweed pollen allergen extract to treat patients aged 5 to 65 years with short ragweed pollen-induced allergic rhinitis.

Thus, such factors as the rising burden of allergic diseases and government initiatives can lead to sustainable growth over the forecast period.

Allergy Treatment Industry Overview

The allergy diagnostics market is fragmented, and competitive, and consists of several market players. Most allergy treatment products are manufactured by key global players. With more funds for research and better distribution systems, the market leaders established their positions in the market. Some of the market players are Johnson & Johnson, Sanofi, GlaxoSmithKline, F. Hoffmann-La Roche Ltd, and Leti Pharma.

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 The Increasing Importance for Self-medication

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- 4.2.2 Rising Incidence of Food Allergies Worldwide
- 4.2.3 Rising Investments by Manufacturers on the Development of Novel Allergic Treatments
- 4.3 Market Restraints
 - 4.3.1 Rise in Preference Toward the Use of Biosimilars
 - 4.3.2 Low Awareness of Allergy Immunotherapy (AIT) Among Patients
- 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 By Type
 - 5.1.1 Eye Allergy
 - 5.1.2 Rhinitis
 - 5.1.3 Asthma
 - 5.1.4 Skin Allergy
 - 5.1.5 Food Allergies
 - 5.1.6 Other Allergies
- 5.2 By Treatment
 - 5.2.1 Anti-Allergy Drugs
 - 5.2.1.1 Antihistamines
 - 5.2.1.2 Corticosteroids
 - 5.2.1.3 Decongestants
 - 5.2.1.4 Other Drugs
 - 5.2.2 Immunotherapy
 - 5.2.2.1 Sub-cutaneous Immunotherapy (SCIT)
 - 5.2.2.2 Sub-lingual Immunotherapy (SLIT)
- 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

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- 5.3.3.6 Rest of Asia-Pacific
- 5.3.4 Middle East and Africa
 - 5.3.4.1 GCC
 - 5.3.4.2 South Africa
 - 5.3.4.3 Rest of Middle East and Africa
- 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 ALK-Abello AS
 - 6.1.2 AbbVie Inc.
 - 6.1.3 Allergy Therapeutics
 - 6.1.4 Bausch Health Companies Inc.
 - 6.1.5 Alembic Pharmaceuticals Limited
 - 6.1.6 F. Hoffmann-La Roche Ltd
 - 6.1.7 Nicox SA
 - 6.1.8 GlaxoSmithKline PLC
 - 6.1.9 Johnson & Johnson
 - 6.1.10 Leti Pharma
 - 6.1.11 Novartis International AG
 - 6.1.12 Sanofi SA
 - 6.1.13 Teva Pharmaceutical Industries

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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