

Global Fungal Keratitis Treatment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Global Fungal Keratitis Treatment Market size is estimated at USD 0.86 billion in 2024, and is expected to reach USD 1.07 billion by 2029, growing at a CAGR of 4.60% during the forecast period (2024-2029).

The COVID-19 pandemic is anticipated to impact the growth of the Fungal Keratitis Treatment market significantly. The outbreak of pandemic has led most of the major players involved in research and development activities to halt the clinical trials related to drug development. Additionally, in March 2020, the Centers for Disease Control and Prevention and the American Academy of Ophthalmology recommended that physicians, including ophthalmologists, should limit in-person care to urgent and emergent patients while assuming the use of appropriate personal protective equipment. Also, it is estimated that there was a nearly 80% initial decrease in ophthalmology visits and that as of mid-June there was still a cumulative decrease in ophthalmology visits of 40% in the United States. This is likely to have a negative impact on the market studied.

The growing burden of fungal keratitis and product development is expected to fuel the fungal keratitis treatment market growth. According to the article 'Global Epidemiology of Fungal Keratitis and Its Outcomes' published in January 2021, researchers estimated that the annual global incidence of fungal keratitis to be approximately 1 million cases, with 8% to 11% of patients losing an eye. The risk factors associated with fungal keratitis are trauma, contact lens use, topical corticosteroid use, Diabetes mellitus, and low socioeconomic status. Incidental ocular trauma is undoubtedly the most common risk factor for fungal keratitis. Additionally, several efforts are being made to develop and find new therapeutics for fungal keratitis. For instance, in September 2018, L.V. Prasad Eye Institute, India completed the Phase 2/Phase 3 study on Combination Treatment of 5% Natamycin and 1% Voriconazole in Fungal Keratitis with the randomized double-masked clinical trial. The research institute is likely to initiate the Phase IV trials in 2021. Thus, the positive outcomes of such trials may result in a new treatment that is likely to boost the market growth in the upcoming period.

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Also, as of 2021, Aravind Eye Care System, India is investigating a randomized control trial with topical anti-fungal therapy to assess the visual and clinical outcomes of collagen cross-linking in fungal keratitis. The study is aimed at finding the role of corneal cross-linking in non-resolving fungal keratitis in the prevention of perforation and enhancement of the healing process. Thus, owing to the aforementioned factors, the studied market is expected to contribute to the market growth, however, loss of patents of product and side effects of the fungal keratitis treatment is likely to hinder the growth of the market over upcoming years.

Fungal Keratitis Treatment Market Trends

Topical Segment is Expected to Show a Significant Growth Rate in the Fungal Keratitis Treatment Market Over the Forecast Period

The Topical antifungals, either commercially available or compounded from systemic preparation into eye-drops are the majorly used drugs for the management of fungal keratitis. Natamycin is the only approved topical antifungal preparation for the treatment of fungal keratitis. However, due to the poor ocular penetration, natamycin is primarily been useful in cases with superficial corneal infection. Amphotericin B is majorly used by the topical route as systemic administration is associated with adverse effects. It is commonly used as a 0.15% solution prepared by reconstituting the parenteral formulation. It is the drug of choice for Candida keratitis. Voriconazole (VCZ), a derivative of fluconazole, is available in topical and oral formulations. However, oral voriconazole is approved for fungal infections, 1% topical solution is an off-label use. Also, along with the topical antifungals, immunosuppressants such as topical tacrolimus are employed as adjuvant therapy in fungal infections including fungal keratitis. Moreover, with the growing technological advancements and trials, the new targeted deliveries such as drug-eluting contact lenses are growing attraction. Topical drugs are effective against fungal keratitis, however, poor ocular penetration is the primary restraint in the market. On the other hand, with the development of the new topical formulations and being the only approved medication for fungal keratitis, the topical route of administration is expected to hold significant growth over the 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 dominate the fungal keratitis treatment market owing to increasing cases of fungal keratitis and emerging trends in the treatment of fungal keratitis. The United States is expected to dominate the overall fungal keratitis treatment market in the North American region, throughout the forecast period, due to the increasing number of fungal keratitis patients, and other chronic eye conditions, along with rising research and development expenditure. In the United States, fungal keratitis is quite common in humid and warm regions. As per the study titled, "The global incidence and diagnosis of fungal keratitis", published in October 2020, the southern part of the United States have a higher prevalence of fungal keratitis as compared to other regions. Furthermore, according to the Organization for Economic Co-operation and Development (OECD) in 2019, total healthcare spending in the United States was USD 3,634.1 billion. The rising research and development expenditures and the presence of major players may result in the growth of demand. Several studies are being conducted to understand the pathophysiology for fungal keratitis which is expected to aid the market studied in this region. For instance, a study published in the American Journal of Ophthalmology, in June 2020, revealed that a positive fungal culture on the donor rim tissue during the time of endothelial keratoplasty can be a major risk factor for developing fungal keratitis in the patients. Such studies arise the need for proper preventative treatment strategies which is expected to positively impact the market studied. Currently, the only FDA-approved anti-fungal drug as the first line of treatment for fungal keratitis caused by filamentous fungi is Natacyn (natamycin ophthalmic suspension 5%) developed by Novartis. In October 2019, the Natacyn was acquired by EyeVance Pharmaceuticals from Novartis. Hence, all the above-mentioned factors are expected to boost the market growth in the region during the forecast period.

Fungal Keratitis Treatment Industry Overview

The Fungal Keratitis Treatment Market is moderately competitive. In terms of market share, few of the major players are

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currently dominating the market. Some of the companies which are currently dominating the market are Pfizer Inc., Leadiant Biosciences, Gilead Biosciences, Inc., Bausch Health, Novo Holdings A/S (Xellia Pharmaceuticals), Alvogen, and Merck & Co. Inc. The companies are evolving through various strategies such as mergers and acquisitions, collaborations, and partnerships, along with investment in research and development activities to secure the position in the competitive market. For instance, in October 2019, Eyevance Pharmaceuticals announced the acquisition of TOBRADEX ST (tobramycin/dexamethasone ophthalmic suspension) 0.3%/0.05% and NATACYN (natamycin ophthalmic suspension) 5% from Novartis.

Additional Benefits:

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

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