

Montelukast Sodium - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Montelukast Sodium Market size is estimated at USD 4.08 billion in 2024, and is expected to reach USD 7.38 billion by 2029, growing at a CAGR of 12.60% during the forecast period (2024-2029).

As montelukast sodium is the recommended treatment for the COVID-19 prognosis, the market for this medication has a beneficial effect on COVID-19. According to an article published in the Journal of Asthma in April 2022, patients with COVID-19 who were hospitalized and given montelukast experienced fewer instances of clinical deterioration, suggesting that this medication may have clinical activity.

Additionally, in April 2022, scientists at the Indian Institute of Science in Bengaluru conducted a study that revealed that Montelukast, a drug used for the treatment of asthma, has the potential to stop COVID variants from replicating within the body of the infected. The above studies indicate that montelukast sodium was one of the effective drugs for COVID-19 management. Thus, the studied market has been significantly impacted by the COVID-19 pandemic. However, currently, the market is growing steadily owing to the decline in COVID-19 cases and the resumption of drug manufacturing plants. Moreover, the latest research on new montelukast treatment approaches is expected to drive the market in the coming years.

The major factor attributing to the growth of the market is increasing prevalence of disease like asthma, allergic rhinitis, etc. and rise in geriatric population.

The increase in the prevalence of diseases such as asthma, exercise-induced bronchospasm, allergic rhinitis, primary dysmenorrhea, and urticaria. Asthma is a typical noncommunicable disease (NCD) that affects both children and adults. According to a WHO report from May 2021, in lower-middle-income nations, asthma-related deaths account for more than 80% of all

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fatalities.

Furthermore, in 2021, the Asthma and Allergy Foundation of America (AAFA) reported that each year, 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. Asthma and Allergy Foundation of America (AAFA) published in May 2021, data also reported that approximately 24 million people in the United States were diagnosed with seasonal allergic rhinitis (hay fever). Thus, a huge burden of asthma and allergy is expected to propel the demand for montelukast sodium over the forecast period.

Moreover, a rise in the geriatric population, which is more susceptible to asthma and allergic conditions, is expected to propel the growth of the market. According to the World Population Prospects 2022 report published by the United Nations Department of Economic and Social Affairs, 771 million people worldwide will be 65 or older in 2022. Furthermore, according to the same source, by 2030, there will be 994 million older people in the world, and by 2050, there will be 1.6 billion in the elderly population. Thus, an increasing global population is expected to raise demand for montelukast for the treatment of asthma and allergies, thereby boosting market growth over the forecast period.

However, side effects with the product, such as stomach pain, heartburn, upset stomach, nausea, and diarrhea, may restrain the market's growth.

Montelukast Sodium Market Trends

Asthma Segment is Expected to Hold Significant Share in the Montelukast Sodium Market

Montelukast has proven to be particularly effective in exercise-induced asthma and in asthma associated with allergic rhinitis. Other phenotypes where montelukast is effective include asthma in obese patients, asthma in smokers, aspirin-induced asthma, and viral-induced wheezing episodes. Montelukast, as monotherapy or in combination with other drugs, mainly inhaled corticosteroids (ICS), versus different comparator drugs, has contributed to the positioning of montelukast in the different levels of asthma treatment.

According to the American College of Allergy, Asthma, and Immunology data published in July 2021, the most frequent chronic condition affecting children is asthma, which causes 13.8 million missed school days annually. Consequently, it is anticipated that as the incidence and prevalence of asthma rise, so will the need for montelukast sodium, driving the market's rapid expansion.

The rise in the number of initiatives undertaken by government and non-government organizations is increasing overall revenue. For instance, the CDC's National Asthma Control Program (NACP) provides funds for educating asthma-affected patients. Such initiatives are likely to increase awareness about asthma, which will increase the adoption of drugs in the treatment of asthma, leading to segment growth.

The benefits of using Montelukast sodium in the treatment of asthma, urticaria, and the rising incidence of asthma contribute to the segment's growth.

North America Holds Significant Share in the Market and Expected to Grow in Forecast Period

North America is expected to dominate the overall market due to factors such as the presence of key players, the high prevalence of asthma and other respiratory diseases, and the established healthcare infrastructure, which are some of the key factors responsible for its large share of the market. Furthermore, beneficial government initiatives and an increase in the number of research partnerships are some of the drivers expected to increase the market growth.

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The country's growing patient base and rising disposable income support the region's market expansion. Additionally, as per the data from the Asthma and Allergy Foundation of America published in April 2021, about 25 million Americans suffer from asthma each year. One in thirteen Americans, or 8% of adults and 7% of children, fall into this category. As a result, the market studied is expected to witness significant growth in the coming years.

Further, growth in the geriatric population is expected to propel the growth of the market. For instance, according to the article Hub Canada in December 2022, the elderly population in Canada has already increased by 84%, from 3.99 million in 2002 to 7.34 million in 2022. The number of Canadians 65 and older is expected to increase by another 49% over the following 20 years, reaching 10.93 million in 2042.

Thus, all the aforementioned factors are expected to boost the market growth in the North American region over the forecast period.

Montelukast Sodium Industry Overview

The montelukast sodium market is moderately competitive and consists of several major players. Some of the companies that are currently dominating the market are Merck & Co. Inc., Morepen Laboratories, Teva Pharmaceuticals USA Inc., Mylan NV, Cipla Limited, Intas Pharmaceuticals Ltd, Sun Pharma, Apotex Inc, Sanyo Chemical Industries Ltd, and Delmar Chemicals Inc.

Additional Benefits:

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

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