

Tinea Pedis Treatment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Tinea Pedis Treatment Market size is estimated at USD 1.38 billion in 2024, and is expected to reach USD 1.69 billion by 2029, growing at a CAGR of 4.19% during the forecast period (2024-2029).

During the COVID-19 pandemic, the demand for tinea pedis treatment drugs rose due to increasing concerns about the mortality of patients with COVID-19. Fungal comorbidities in COVID-19 lead to higher mortalities compared to COVID-19 patients without these comorbidities. For instance, according to an article published by Nature Microbiology in August 2022, COVID-19-associated invasive fungal infections were a significant complication in a substantial number of critically ill, hospitalized patients. Hence, the COVID-19 pandemic affected the market significantly in its preliminary phase. However, as the pandemic has currently subsided, the studied market is expected to have stable growth over the forecast period of the study.

The major factor attributing to the growth of the market is the increase in the prevalence of fungal infections. Mycotic diseases are global in distribution, but the maximum cases are recorded from tropical and subtropical countries. As the number of patients increases, the market also grows. Furthermore, the increasing R&D programs and funding for the same are boosting the market growth.

For instance, according to an article updated by NCBI in July 2022, it is estimated that about 10% of the total population is affected by dermatophyte infections of the toe clefts. The most common reason for this is wearing occlusive shoes for long periods. The report also stated that the sharing of washing facilities is likely to increase the chances of infection as the incidence of tinea pedis is observed to be higher among those using community baths, showers, and pools. Tinea pedis is also said to be more common in adult males than in females. In addition to this, the rise in immunocompromised patients is also another factor that is expected to fuel market growth.

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Furthermore, the increased R&D activities for the treatment of tinea pedis have been boosted by the rise in the prevalence rate of infectious disorders caused by bacteria, viruses, and fungi, which is driving the market. Around the world, anti-microbial research is gaining traction, and many companies have already initiated R&D activities, which is further expected to boost the growth of the studied market as fungal infections are also part of anti-microbial research activities. For instance, as per the January 2021 report of the Global Anti Microbial Resistance R&D Hub, as of January 8, 2021, a total of USD 362 million has been invested in 1,047 fungal R&D projects, and the majority of this investment is provided to human-related research projects. As per the report, more funds are invested in fungal R&D projects in the human sector than in the animal sector.

Therefore, a rise in the prevalence of tinea pedis and a rise in research and development on fungal treatment, among others, are the factors expected to drive the market growth. However, the lack of awareness of the treatment and stringent approval regulations constrain the market growth.

Tinea Pedis Treatment Market Trends

The Topical Segment is Expected to Hold a Significant Market Share Over the Forecast Period

Topical medications for tinea pedis are generally applied to a particular place in the feet over the skin. The topical segment is expected to have a significant market share during the forecast period due to the advantages of the topical route of administration over other routes and advancements in topical antifungal treatments, among others. The key benefits of topical administration of tinea pedis treatment include the low risk of systemic adverse events and drug interactions, low cost, and smaller amounts of drugs used, among other factors. For instance, according to an article published by PubMed Central in March 2022, the most common antifungal medicines for topical application from the azole class include derivatives of imidazole, such as clotrimazole. Clotrimazole is a medication that is used to treat tinea pedis. Hence, the availability of such medicines in topical form is expected to boost segment growth.

Furthermore, according to an article published by PubMed Central in August 2022, topical antifungal formulations have many benefits, such as their specific mechanism of action, including their ability to target the site of infection, enhance treatment efficacy, and further reduce the risk of systemic side effects. The proven efficacy of topical formulations, and the positioning in the treatment of fungal skin infections, are further enhanced by high patient compliance, especially when appropriate vehicles such as creams, ointments, and gels are used. Thus, owing to the several advantages of topical antifungal formulations, the topical segment is expected to grow during the forecast period of the study.

Moreover, new developments and clinical trials related to topical tinea pedis formulations by key market players are also enhancing segment growth, as it will lead to the development of advanced products. For instance, in January 2021, DermBiont, a clinical-stage biotechnology company focused on developing targeted topical therapeutics, released its phase 2b clinical trial with its investigational drug product, DBI-001, a topical cream product for the treatment of tinea pedis. This resulted in statistically significant improvements in tinea pedis signs and symptoms. Furthermore, the increasing research on antimicrobial resistance is also expected to increase the development of new and more potent topic antifungal formulations.

Thus, owing to the abovementioned factors, such as the new developments and key market players, increasing research on antimicrobial resistance, and the advantages of topical antifungal formulations, the market segment is expected to show growth over time.

North America is Expected to Hold a Significant Share in the Market Over the Forecast Period

North America is expected to hold a significant market share due to robust healthcare infrastructure, high prevalence of tinea

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pedis, and easy availability of treatments. Within North America, the United States holds a significant share of the tinea pedis market, which is majorly due to the large population suffering from tinea pedis, creating a high demand for novel treatment approaches.

The increasing prevalence of tinea pedis in the United States is a significant factor expected to boost market growth in North America. For instance, according to an article published by PubMed in September 2022, a study was conducted in the United States, which showed that 6,932 patients had tinea pedis among the study population, with an overall prevalence of 2.76%. This may lead to the increased adoption of tinea pedis treatment in the country, which is expected to drive market growth in this region. Moreover, per an article published by The College of Family Physicians of Canada in January 2021, tinea pedis is successfully treated with topical antifungals in 70% to 75% of patients compared to 20% to 30% using a placebo. This will likely lead to an increased demand for topical antifungal treatment for tinea pedis in the region.

In addition, research and development are also being conducted in Canada for the treatment of tinea pedis. For instance, according to the data updated by ClinicalTrials.gov, as of July 2023, three tinea pedis-related clinical trials were conducted in Canada which checked the efficacy of various formulations such as nitric oxide-releasing solution (NORS) for the treatment of tinea pedis. Thus, such clinical trials show that research is being done on tinea pedis in the country, which is expected to boost the development of new and advanced products for treating tinea pedis.

Therefore, the high prevalence of tinea pedis and the rise in research and development of novel medications for tinea pedis, among others, are expected to drive the growth of this market in North America.

Tinea Pedis Treatment Industry Overview

The tinea pedis treatment market is highly competitive and consists of several major players. Some of the key companies in the market are GlaxoSmithKline PLC, Bausch Health, Glenmark Pharmaceuticals, Bayer AG, Sanofi, Sun Pharma, and Teva Pharmaceutical, among others.

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 Increasing Prevalence of Fungal Infections
 - 4.2.2 Rising Geriatric Population Around the World
- 4.3 Market Restraints

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4.3.1 Lack of Awareness of Effective Treatment and Stringent Approval Regulations

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 Route of Administration

5.1.1 Oral

5.1.2 Topical

5.2 By Distribution Channel

5.2.1 Hospital Pharmacies

5.2.2 Retail Pharmacies

5.2.3 E-commerce

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

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 GlaxoSmithKline PLC

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- 6.1.2 Bausch Health Companies Inc.
- 6.1.3 Glenmark Pharmaceuticals Limited
- 6.1.4 Bayer AG
- 6.1.5 Sun Pharmaceutical Industries Ltd
- 6.1.6 Sebelo Pharmaceuticals Holdings Inc.
- 6.1.7 Teva Pharmaceutical Industries Limited
- 6.1.8 Amneal Pharmaceuticals Inc.
- 6.1.9 Viatris Inc.
- 6.1.10 Pfizer Inc.
- 6.1.11 Advantice Health (Kerasal)
- 6.1.12 Abigail Healthcare Pharmaceutical

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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