Transdermal Skin Patches - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 113 pages | Mordor Intelligence

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Report description:

The Transdermal Skin Patches Market size is estimated at USD 8.92 billion in 2024, and is expected to reach USD 11.33 billion by 2029, growing at a CAGR of 4.87% during the forecast period (2024-2029).

The COVID-19 outbreak has impacted the transdermal skin patches market. These patches enable safe, reproducible, and controlled administration of drugs to a defined skin microenvironment. Therefore, researchers working on a potential vaccine against the new COVID-19 strain explored the uses of a fingertip-sized skin patch for delivery. For instance, an article published in May 2020 stated that researchers at the University of Pittsburgh Medical Center and the University of Pittsburgh attempted to develop a microneedle array (MNA), a fingertip-sized patch with 400 microscopic needles that could inject spike protein fragments into the skin.

Additionally, in January 2021, a team at the Swansea University Institute for Innovative Materials, Processing, and Numerical Technologies (IMPACT) produced the COVID-19 smart vaccine patch using microneedles (MNs). The primary goal of this project was to create a prototype of the smart vaccine delivery device that could not only deliver the COVID-19 vaccine transdermal but also monitor biomarkers in the skin compartment in a minimally invasive way, offering real-time information on the efficacy of the vaccination. Hence, COVID-19 has a significant impact on the studied market.

Certain factors attributing to the market growth are the increasing advantages of transdermal medicine over oral and ingesting medications and increasing funding and investments in drug development.

Oral medications can have gastrointestinal adverse effects like nausea or upset stomach. However, digestive side effects can usually be prevented with transdermal patches. For instance, according to an article published in February 2022, it has been

observed that the transdermal patch delivers medication directly to the bloodstream through the skin, bypassing the digestive tract and any potential side effects. Transdermal patches, therefore, offer a non-invasive, painless method of drug administration with the added benefit of delivering a continuous therapeutic dose for a specified period. This is expected to increase its adoption among the target population, propelling market growth.

These patches also treat migraine, hormones, pain, cardiovascular diseases, neurology disease, and smoking cessation. Currently, the demand for the transdermal route of the drug delivery system is increasing due to decreased dose frequency, greater bioavailability, reduced side effects, and drug input cessation at any time by removing the patch.

Additionally, the increasing use of tobacco in the form of cigarettes has increased globally over time, creating a healthcare burden. For instance, as per the data published by the WHO data in May 2022, it has been observed that 22.3% of the global population used tobacco in 2021, of which men accounted for 36.7% of the total male population, and women accounted for 7.8% of the world's women population. Therefore, with the increasing number of smokers globally, the usage of nicotine transdermal skin patches and the rising number of patients is expected to boost the market studied.

Furthermore, the growing company's focus on adopting various business strategies such as collaborations, acquisitions, product launches, and others to enter the transdermal patches market contributes to market growth. For instance, in December 2021, Luye Pharma Group announced that their subsidiary Luye Pharma Switzerland AG has agreed with Changchun GeneScience Pharmaceutical Co. Ltd (Gensci) of China, under which the company grants Gensci the exclusive commercialization rights of Rivastigmine Single-Day Transdermal Patch (Rivastigmine SD) and Rivastigmine Multi-Day Transdermal Patch (Rivastigmine MD) on the Chinese mainland. Additionally, in September 2021, ImQuest Biosciences launched its antiretroviral (ARV) transdermal delivery patch. The device utilizes a polymeric patch and film, which releases the drug into the skin over seven days.

Moreover, the increasing awareness among the people for their health and the increasing expendable income leads to high expenditure on healthcare. Also, governments across the globe are investing heavily in drug research. For instance, in October 2021, USFDA awarded 11 grants to clinical trials to develop new medical products for rare disease treatments. Additionally, from the data published by the Canadian government in January 2022, it was found that the public and private sectors invested USD 226,246.5 million and USD 75,208.3 million in developing pharmaceutical drugs, respectively. Such government investments are expected to create opportunities for transdermal medicines or patches, thereby boosting the market growth.

However, the inability of the skin to absorb a range of active substances is expected to hinder the market growth over the forecast period.

Transdermal Skin Patches Market Trends

Pain Relief Segment Expects to Register a High CAGR in the Transdermal Skin Patches Market Over the Forecast Period

The pain-relief segment is expected to witness significant growth in the transdermal patches market over the forecast period.

The factors attributing to the segment growth are the rising prevalence of pain-related disorders, such as diabetic neuropathy, rheumatoid arthritis, osteoarthritis, migraine, and other diseases among the population. For instance, from an article published in February 2022, it was observed that back pain is a common ailment among adults and up to 23% of the total population of the world experience chronic low back pain. In addition, as per the same source, the target group also revealed a one-year recurrence rate of 24% to 80%, and some estimates of lifetime prevalence are as high as 84% in the adult population. Thus, the rising burden of back pain among the population is anticipated to increase the demand for pain relief patches, thereby bolstering segment growth.

Furthermore, according to the Migraine Research Foundation data updated in 2021, migraine is an extraordinarily prevalent neurological disease affecting about 39 million men, women, and children in the United States and 1 billion globally. Migraine is considered the third-most prevalent illness in the world, which is expected to raise the demand for effective patches that helps in relieving pain from migraine headaches, thereby propelling the market growth.

Moreover, the rising company activities in developing pain relief patches also contribute to the market growth over the forecast period. For instance, in November 2021, NEXGEL launched its MEDAGEL Migraine Relief Patch, developed using NEXGEL's unique hydrogel technology. The patch provides instant and long-lasting cooling relief from migraines, hormonal headaches, and fevers by pulling heat away from the body.

Thus, owing to the factors mentioned above, the segment is expected to grow significantly during the forecast period.

North America Dominates the Market and is Expected to Continue Dominating During the Forecast Period

North America is expected to witness significant growth in the transdermal patches market over the forecast period.

The factors attributing to the market growth are the presence of key players and established healthcare infrastructure. In addition, the rising government initiatives and an increase in the number of research partnerships are also contributing to the market growth.

In North America, the United States is expected to hold the maximum share of the transdermal patches market due to supportive healthcare policies, many patients suffering from pain and other chronic diseases, and a developed healthcare market.

The rising number of smokers in the region is expected to increase the demand for nicotine transdermal patches, which is expected to increase market growth. For instance, from the data published by CDC in March 2022, it has been observed that about 34.0% of high school students (5.22 million) and 11.3% of middle school students (1.34 million) reported ever using a tobacco product (i.e., electronic cigarettes [e-cigarettes], cigarettes, cigars, smokeless tobacco, hookahs, pipe tobacco, heated tobacco products, nicotine pouches, and bidis [small brown cigarettes wrapped in a leaf. Additionally, e-cigarettes are the most often used tobacco product from the same source, followed by cigarettes, cigars, smokeless tobacco, hookahs, nicotine pouches, heated tobacco products, and pipe tobacco among high school and middle school students.

According to the Canadian Lung Association 2021, tobacco is the leading cause of preventable disease and death in Canada. Each year, an estimated 48,000 Canadians die because of smoking. Countless others suffer from long-term illnesses. Despite public health education and preventive efforts, about 15% of Canadians continue to smoke, which has increased the widespread availability of drugs. The advent of new innovative drugs, such as transdermal patches, has accelerated the market's growth.

Additionally, the rising incidence of cancers, including breast and prostate cancer, is probably going to accelerate market growth greatly. For instance, according to the GLOBOCAN 2020 report, 195,499 cancer cases were reported in Mexico in 2020, with breast and prostate cancers being the most common among the population. Furthermore, according to Globocan 2020, the incidence of cancer in Mexico is predicted to rise to 254,665 cases by 2030 and 323,432 cases by 2040. Thus, the growing burden of cancer among the population is expected to increase the demand for transdermal patches with drug nanoparticles that relieve pain from cancer therapy, propelling the market growth.

Furthermore, various initiatives taken by the government authority and other organizations in Mexico to prevent smoking are likely to support the market's growth. For instance, in April 2022, Cancun launched a new campaign aimed at United States visitors. In collaboration with the General Communication Coordination (CGC), local authorities aimed toward international tourists dubbed "Be a part of the solution. ". Thus, such initiatives are created awareness among individuals and drive the demand for

transdermal skin patches in the country.

Moreover, the rising product launches and business strategies adopted by the companies to withhold their market position also contribute to market growth. For instance, in April 2021, BASF launched 'Sacred Patch,' a new active skincare ingredient that could help boost emotional well-being. Similarly, in 2020, Amneal Pharmaceuticals Inc. received the Abbreviated New Drug Application (ANDA) approval from the USFDA for a generic version of Butrans (buprenorphine) Transdermal System, 5 mcg/hr, 7.5 mcg/hr, 10 mcg/hr, 15 mcg/hr, and 20 mcg/hr.

Thus, owing to the factors mentioned above, the market is expected to grow significantly during the forecast period.

Transdermal Skin Patches Industry Overview

The transdermal skin patches market is moderately competitive. The key players are focused on adopting product innovations, product launches and approvals, R&D investment for advancements in transdermal patches, and mergers and acquisitions as their developmental strategies to sustain the competitive market environment. Some major companies in the market are Teva Pharmaceuticals USA Inc., Novartis AG, Teikoku Pharma USA Inc., Mylan Inc., and 3M.

Additional Benefits:

  The market estimate (ME) sheet in Excel format
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