

Cystic Fibrosis Therapeutics Market | Top Impacting Factors That Could Drive Market's Rapid Growth

PORTRLAND, OR, UNITED STATES, October 18, 2021 /EINPresswire.com/ -- Increase in incidence of cystic fibrosis and advancements in therapeutics for treatment of cystic fibrosis have boosted the growth of the global cystic fibrosis therapeutics market. However, less awareness in developing nations impedes the growth to certain extent. On the contrary, rise in R&D towards the development of novel therapeutics is expected to create lucrative opportunities in the near future.

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Significant rise in the incidence of cystic fibrosis across the globe and surge in development of novel therapeutics for the treatment of the disease are major factors driving the market growth”

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"Cystic Fibrosis (CF) Therapeutics Market by Drug Class (Pancreatic Enzyme Supplements, Mucolytic, Bronchodilators, and CFTR Modulators) and Route of Administration (Oral and Inhaled): Global Opportunity Analysis and Industry Forecast, 2019-2026". According to the report, the global cystic fibrosis therapeutics industry was pegged at \$4.61 billion in 2018 and is estimated to reach \$9.27 billion by 2026, registering a CAGR of 9.2% from 2019 to 2026.

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Dairy CFTR modulators segment to portray the fastest growth:-

Based on drug class, the CFTR modulators segment dominated the global cystic fibrosis therapeutics market in 2018, contributing to nearly two-thirds of the market. The segment is expected to maintain its dominance throughout the forecast period. Moreover, the segment is projected to register the fastest CAGR of 9.9% during the forecast period. This is due rise in usage of these drugs for the treatment of cystic fibrosis.

Inhale segment dominated the market:-

Based on route of administration, the inhale segment held the largest share in 2018, contributing to nearly three-fifth of the global cystic fibrosis therapeutics market. The segment is

expected to maintain its dominance throughout the study period. As inhaler therapeutics help patients in proper breathing by diluting the mucus. However, the oral segment is projected to manifest the fastest CAGR of 9.9% during the study period. This is attributed to increased formulation of drugs in oral form such as development of CFTR drugs.

North America to portray highest growth rate:-

The global cystic fibrosis therapeutics market across North America is expected to register the fastest CAGR of 9.9% during the forecast period. This is attributed to the presence of key market players of cystic fibrosis in this region. On the other hand, the Europe region held the largest share in 2018, accounting for nearly two-fifths of the market. The region is expected to dominate the market throughout the forecast period. This is due to increase in incidence of cystic fibrosis, rise in governmental support for innovation and surge in funding of projects for R&D of various cystic fibrosis drugs.

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Key players operating in cystic fibrosis therapeutic markets are Genentech, Inc., Novartis AG, Gilead Sciences, Inc., Vertex Pharmaceuticals Incorporated, AbbVie Inc., GlaxoSmithKline Plc., Johnson & Johnson, Allergan plc, Pharmaxis Ltd., and Mylan N.V.

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