Market Analysis

American Journal of Advanced Drug Delivery

2019

Vol.7 No.3

Global Market Analysis on Nanomedicine and Drug Delivery System

Alain L Fymat

Founding Chair, President/CEO and Professor, International Institute of Medicine & Science, USA, E-mail: alain.fymat@fiimas.org

Nanomedicine is the medical application of nanotechnology. Nanomedicine varies from medical applications of nanomaterials & biological devices through nanoelectronic biosensors and even possible future applications of molecular nanotechnology such as biological machines. As per the WHO factsheet, cancer is found to be one of the major causes of mortality and morbidity worldwide, with approximately 14 million new cases in 2012 and 8.2 million cancer-related deaths. Thus the demand for nanomedicine in order to curb such high incidence rate is expected to boost market progress during the forecast period.

Nanomedicine & Drug Delivery Market 2019-2025

Potential pipeline of products based on the nanomolecules and associated technologies are anticipated to drive market with potential avenues of growth, presence around 40% of products in phase II of clinical development is anticipated to result as a number of key commercialization over the coming decade influencing revenue generation over the forecast period. The customized treatment option available for eradication of genetic abnormalities also makes this technology a substantial option for precision medicine. The global Nanomedicine market size was estimated at USD 138.8 billion in 2019. Technological advancements coupled with relevant applications in early disease diagnosis, preventive intervention and prophylaxis of chronic as well as acute disorders is expected to bolster growth in this market. Nanotechnology involves the miniaturization of larger structures and chemicals at nanometric scale which has significantly revolutionized drug administration, thus influencing adoption of the technology through to 2025.

Global Market Nanotechnology Overview 2019-2024

•The growing interest in drug delivery devices is more towards microneedle technology for vaccines and hormones. As healthcare companies focus on the transdermal mode of delivery for insulin, companies developing patch technologies have also received huge funding, indicating that the interest in the industry is shifting toward transdermal drug delivery. Great emphasis is being placed on the targeted drug delivery system to help minimize the probability of adverse effects. This system ensures reachability with enhanced efficacy and minimal degradation bypassing the body's defense mechanisms.

•Nanotechnology is a rapidly growing technology with potential applications in many sectors of global economy, namely healthcare, cosmetics, energy, and agriculture among others. The technology is revolutionizing every industry, while tremendously attracting worldwide attention.

•Owing to its wide range of uses, the global nanotechnology market is expected to grow at a CAGR of around 17% during the forecasted period of 2018-2024. Thus, there lies a great opportunity for industry participants to tap the fast growing market, which would garner huge revenue on the back of commercialization of the technology.

•In the latest research study, Global Nanotechnology Market Outlook 2024, analysts have conducted a segmented research on the nanotechnology industry, and have interpreted the key market trends & developments that clearly highlight the areas offering promising possibilities for industries to boost their growth.

•In 2017, the global nanotechnology market has shown impressive growth owing to factors, like increase in government and private sector funding for R&D, partnerships & strategic alliances between countries, and increased in demand for smaller and more powerful devices at affordable prices.

•At present, the healthcare industry is one of the largest sectors where nanotechnology has made major breakthrough with its application for the diagnosis and treatment of chronic diseases like cancer, heart ailments, etc. Further, significant developments are also being done in other sectors like electronics, agriculture, and energy.

•In this report, the analysts have studied the current nanotechnology market on segment basis (by application, by component and by region), so as to provide an insight on the current market scenario as well as forecasts of the aforementioned segments till 2024.

The report provides an in-depth analysis of all the major segments, taking into account the major developments taking place at global level in the respective segments that will further boost the growth of nanotechnology market.

•Further, the application section covers the use of nanotechnology in electronics, energy, cosmetics, medical, defence, and food and agriculture sectors; while the component section covers the segregation of nanotechnology market into nanomaterials, nanotools, and nanodevices.

•Additionally, the report covers the country-level analysis of 13 major countries like the US, France, UK, Germany, and Russia among others in terms of R&D, nanotechnology patent analysis, funding and regulations, to provide an in-depth understanding about the investments and recent research & developments done in the field of nanotechnology.

•Besides, the report covers the profiles of key players like Altair, Nanophase Tech, Nanosys, etc. with the key financials, strength & weakness analyses, and recent activities, providing a comprehensive outlook of global nanotechnology industry. Overall, the report provides all the pre-requisite information for clients looking to venture in this industry, and facilitate them to formulate schemes while going for an investment/partnership in the industry.

Contact:
Nano Delivery Conferences
nanomedicine@europemeet.com