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DERMATOLOGY AN EMERGING SEGMENT IN PHARMACEUTICAL INDUSTRY (A PAPER ON DERMATOLOGY SEGMENT)

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Abstract:

The importance and significance of largest organ of the body i.e. skin has increased in these past two decades .Increased awareness , rise in disposable income levels and thought of more presentable in society paving way to multi fold growth of skin care segment in world as well as in Indian. An increase in pollution, stress and lack of nutrition, skin disorders are increasing at a rapid pace, especially in India. This gave leads to pharmaceutical companies to shift their focus more on the dermatological segment there by encash upon good business opportunities. Further this segment segregated to Dermatology (Need to treat) and cosmetology (Need of the hour is to be more presentable).As a result long term impact in the field of Research &Development will make newer and newer innovations in this field. Due to more consciousness to have flawless skin and to get treated even self limiting skin manifestation in the skincare segment the market rise has occurred. The urban population is getting more exposed towards dermatologists and have their treatments done with them to assure safety and efficacy and get their desired results. The rural population is also getting aware about the skin conditions and is referring towards Over the Counter Cosmetic products as they are cost effective. Of these, general dermatology is the largest segment by revenue as it encompasses the greatest variety of diseases and treatments. This article focuses on the skin care segment in industry mainly focusing on the dermatological market in global and India, market size, potentiality and scope, leading industries, leading therapeutic segments, successful drugs, and latest trends in dermatological drugs industry.

Key Words: Clinical Dermatology, Cosmetic Dermatology, Market Forecast & Current Trends

Introduction:

Skin care segment is growing in double digit year after year, Awareness, the changing lifestyle with the rising income of the people and eagerness of people to look good with well supported by waste innovation in products. With the passage of time, dermatology market is now no longer sex-driven and hence the market has brought about various new products for men as well in the recent past. Which has fuelled to the potential rise in market size? The consumer's awareness is leading to make better products instead of sticky ointments and lotions.

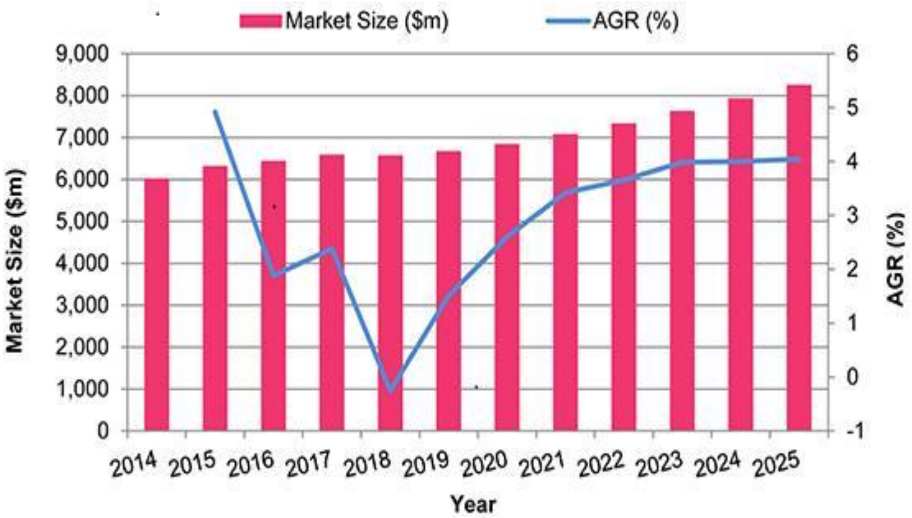


Figure 1: Dermatology Market Analysis 2016 - Forecast to 2022

According to skin types and characteristics, various formulations are being prepared to meet new generation's expectations. Surprisingly both the specialties within the skin care segment showing growth i.e. Clinical Dermatology and cosmetic Dermatology. In past two decades, the derma market has grown by approximately 4.5% per year on an average (CAGR). The current market size of the Dermatology segments in India is approximately Rs. 1950 crores, growing rapidly at about 11%. Whereas market evaluation is performed through standard and the customized investigate system approach. this market review taken in consideration top to bottom examination at all level, continents and countries with respect to it such as North America (U.S., Canada and Mexico), Europe (Germany, France, Italy, U.K. furthermore, Spain), Asia-Pacific (China, Japan, India, Australia, South Korea and Rest of APAC) and Rest of the World (Middle East, Africa and Latin America). Yearly estimations and conjectures are given from the year 2013 to 2022 for every given portion and sub sections. Advertise information got from the confirmed and dependable sources, however it is subjected to approval from the business specialists. The report likewise investigations the market by talking about market progression, for example, drivers, requirements, openings, dangers, challenges and other market patterns.

Segmentation the Dermatology Market:

Dermatology market is largely separated into three different segments; Clinical dermatology (general), cosmetic Dermatology (cosmetology) and other (dermatopathology &others). Of these, Clinical dermatology is the largest segment by revenue as it encompasses the greatest variety of diseases and treatments modalities and options. In it again major chunk is of dermatitis and infections more specifically Fungal, bacterial, viral and fallowed by others. Cosmetic dermatology is gaining its importance from back one decade especially in India and this segment is in inception and growing phase with wide scope as the disposable income and insurance has become the supporting elements. Though western countries are leading in this pursuit response of India market is also encouraging, Due to global exposure, rise in disposable income and willingness to spend on personal look's and relatively low cost to these procedures in India with support of insurance facilities not leaving India population behind in its race.

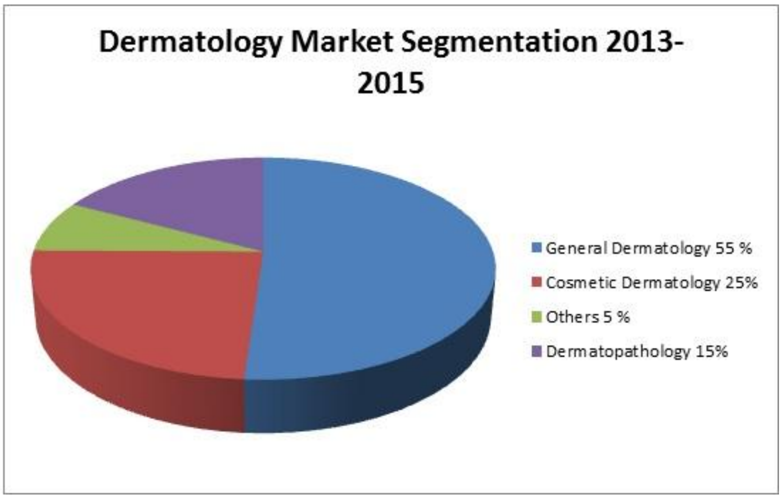


Figure 2: Outline Dermatology market segmentation

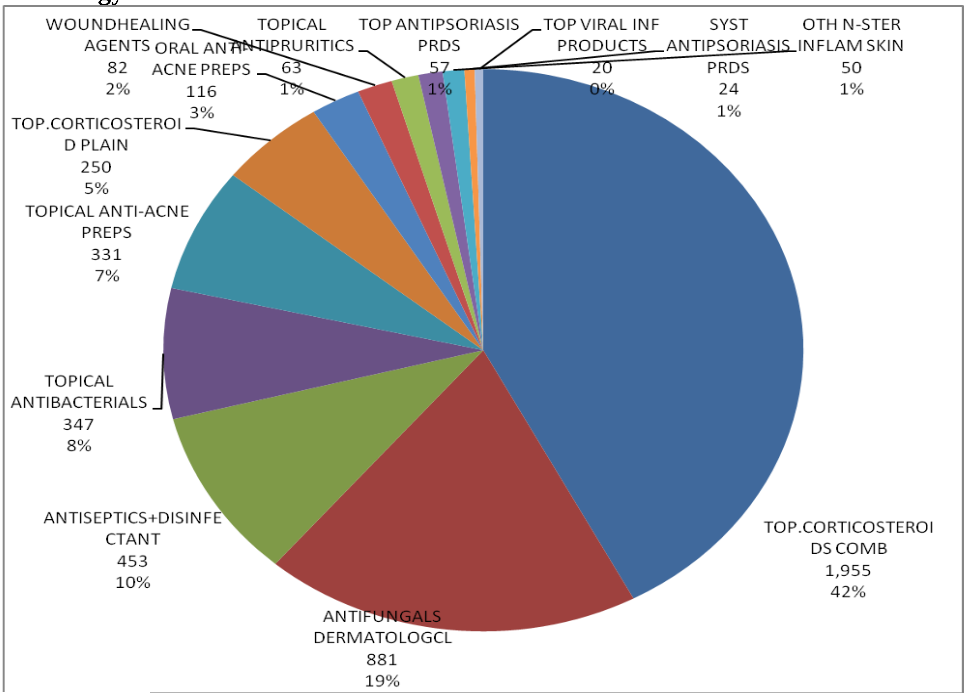
Clinical Dermatology (General Dermatology):

Skin, have diversified nature, in past it was the organ which most of time neglected, from early 1990 awareness opened the doors to this specialty, As skin being the largest organ of the body and the first point of contact for microbes and toxins, any functional issue with it making the people more and more conscious. It contains a rich habitat of microbes which results in various dysfunctions and this is the point where dermatology (clinical dermatology) steps in. in this sub-specialty very vast ranging from prescription to OTC medicines are available. The dermatological products are used for variety of skin conditions as such eczema, allergies, psoriasis, dermatitis, burns, fungal, viral and bacterial infections, wounds etc. where there is need to consult dermatologist is at higher end as it is associated with pain many times along with discomfort, seeking opinion of dermatologist and completing the course prescribed becomes prime factor of cure and prevent relapses, with changing lifestyle people are prone to life style disorders and westernization among young Indian population further fuelled this segment to become driving force in pharmaceutical industry, one among them is diabetes and other is AIDS making these skin manifestation more notorious in terms of cure and time taken to heal along with increasing issue of developing resistance to viral, secondary fungal and bacterial infections, which in turn making available medicine absolute. Basic treatments for various types of skin disorders are always in demand as well are cost effective. Of all dermatological products, after steroid responsive dermatitis, anti-biotic, anti-retroviral and anti-fungal are always having their demand. Hence, this segments is with high profits and robust growth in industry. Major contribution in clinical dermatology is contributed by steroids, anti-infective, Moistures, and others .In over all Dermatology marked clinical dermatology contributes more than 55% as depicted in figure above.

Clinical Dermatology and its Sub Therapeutic Segments:

Topical corticosteroids contributes of 42% of represented market followed by Anti-fungals 19% Topical Dis infective and Antiseptics 10%, Antibacterial 8% Anti-acne products 7%, Emollients and protective's etc.

Clinical Dermatology Market in India:



Cosmetic Dermatology:

Cosmetology on other hand only population can afford can have it. As this is mainly associated with correction, elegance, radiant and flawless skin, more to do with grooming aesthetic looks with increase in disposable income and movement of money in younger population in this decade stimulate growth in this sub-segment i.e. cosmetology, which in turn added upon to robust growth in dermatology as whole .In this India is no exception, further in cosmetology mainly skin care, hair care, make up and others are having their respective share depicted in Figure broadly The figure depicts the market share in percentage of various cosmetic sub-therapeutic segments as well as the annual revenues forecast up to 2018. The market for anti-aging solutions which comes under skin care has also become vibrant in India with rising concerns about beauty and looks. Nowadays, more young people are visiting doctors and dermatologists to improve and maintain their youth. The emergence of cosmetic and anti-aging treatments has changed the face of the dermatology segment in industry.

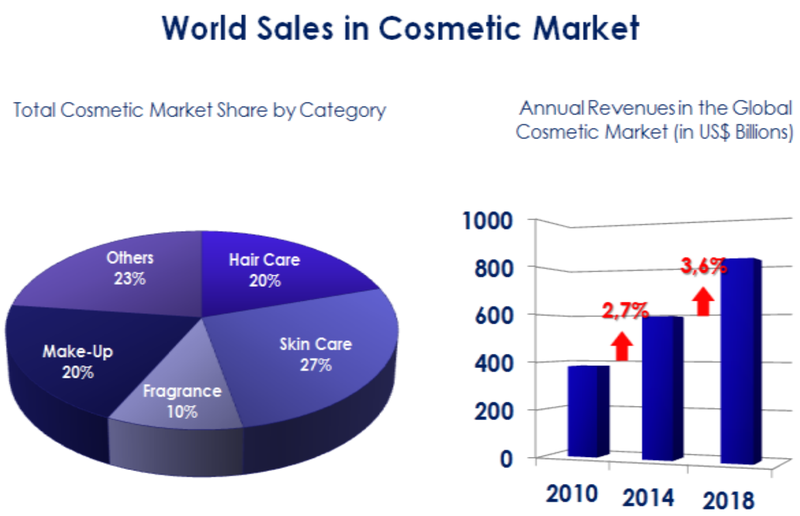


Figure 3: World sales in Cosmetic market

Men started sharing their part of mirror in this regard, the taboo of beauty no long remained gender specify with many product specifically crafted for men are available in international and Otc market, few MNC came out with product exclusive for men in prescription category too with fact supported scientifically stating men skin are different from women skin ,the for most company in India which launched in the month of March-2018 4-SKU'S exclusive for men with name Menrox is A. Menarini pharmaceutical pvltd (An Italian Mnc) so need for different and specific product is need of hour. This in turn opened new avenue in this segment and has become growth propelling factor. Recently, more significant cosmetic growth tool place in pharmaceutical markets is in Brazil, China, Russia, Indonesia¸ and Mexico with CAGRs (compound annual growth rates) reaching about 10-16%. Market size of cosmetics industry is estimated to be worth 1.5 billion dollars. It is projected to reach almost 5 million dollars by 2020. The industry has been growing at an annual rate of almost 20%. Use of beauty products by men has increased tremendously to 80%. The foreign investments and domestic players of beauty products have led to a gradual rise in the Indian market. Skin Care market Belongs to Personal Care segment. Due to the advent of technologies and medical improvisations skin care solution business is growing high. Can be classified into tonners, sunscreens, cleanser etc. Has increased significantly in the span of 10 yrs. Many New players for examples; Sun, Galderma, GSK etc. And in OTC like Olay, granier and others has entered the market.

5-Leading Companies Globally in Dermatology segment

Nycomed (Takeda), Allergen, Galderma, Valeant, Sanofi Aventis

5- Leading Companies in Dermatology India

GSK, Glenmark, sun, Abbott, Win Medicare

5-Successful Drugs in Global Market

Benzaclin, Differin ,Retin , A Humira Enbrel

3-Successful Drugs in India

Betamethasone valrate, Clotrimazole, Sunscreens

Scope, Trends and potentiality in Dermatology segment

The Main focus of Research & Development departments is

Acne Range of drugs, Dermatitis range of drugs, Psoriasis range of drugs, Skin infections range of drugs

Growing Sector in cosmetology is

The Main focus of Research & Development departments is:

- ✓ Anti-ageing
- ✓ Fairness creams

Current Trends in Dermatology Segment is

1-Laser: It has proven results and dominating the market. The best possible way to lighten, brighten, glow and rejuvenate skin is laser treatment even now, Nd: YAG and Laser Hair Removal with diode laser has became the latest among Indian cosmetically which is painless and effect way for hair removal.

2-Non-Surgical Face-Lift: High intensity focused ultrasound (HIFU) gave instant face lift and skin tightening properties. HIFU is well accepted because of these benefits-Non-invasiveness, Minimal complications, less time taken when compared with surgery, Minimize chances of pigmentation post-procedure. And Cryopolysis is most accepted procedure.

3-Skin Lightening: Over decade the urge for skin lightening has increased many folds in India. Glutathione, an anti-oxidant remained most demanding skin lightening agent in the Asian market which was made available in the form of tablets, injections, lightening creams, etc.

4-Platelet Rich Plasma (PRP)/ Vampire Facelift: Helps collage stimulation. It is now done in every cosmetic clinic. Mostly it has attracted the age groups of 30 years or more. Now, hyaluronic acid fillers are added to it to get a double boost in the treatment of wrinkles and overall rejuvenation.

5-Diagnostics: Ultra-violet light scanning, polarized microscopy and ultra light scanning are being widely used instead of biopsies to diagnose skin conditions which are not visible with naked eyes.

6-Cosmoceuticals: Use of stem cell extracts in different formulations, use of anti-oxidants such as vitamin C, marine extracts, candial tree extract, silicium extract, caviar extracts, ubiquinone, etc. has been added upon to increase desirable results apart from innovation and modifications in delivery of various cosmetics.

7-Self Operative and User Friendly: These are those devices that can be used by target population for at-home usage such as micro-dermabrasion rollers, laser hair removal devices, and chemical peel kits. They are not only cost effective but convenient to use.

8-Exclusive Chain of Dermatology Clinics: With advent of awareness and glamour industry expansion and small screen taking prominent place in day to day life of both urban and as well as rural population and inclination towards social grooming and urge to look young with radiant and flawless skin increased many folds the need for consultation with respective dermatologist led to mushrooming of number of exclusive dermatology chain of clinic in past 10 years like kaya skin clinic, oliva ,vibes etc. in India and at regional level with different names.

A Futuristic View:

The trend on dermatological market in India will continue with about 20 percent growth rate. Cosmetic dermatology will be the driving sector. Various MNCs venturing in dermatology segment and also in the field of aging hyper-pigmentation and rejuvenation, there is a high potential. Hence, the Indian dermatological market has a high prospective not alone in clinical dermatology like-psoriasis, eczema, hair nutrition, but also in cosmetic dermatology like facial upliftment, peels and fillers. At the same time Painless dermatological products has become main aim thus making these segment most emerging in pharmaceutical industry.

Conclusion:

There was not much scope for dermatology market earlier and it was limited only to the products for skin diseases, where as development in technology and latest upcoming trends have instilled in the minds of people to appear more presentable with rise in disposable income, which added upon robust growth in this segment with the introduction of a variety of cosmetic range of products for both gender specifically and the constant urge among to look good and keep upgrading their personalities, the dermatology market has shown a tremendous rise in the past these two decades. This has given the various pharmaceutical companies to show growth in the dermatology sector and has influenced them to introduce new products and technologies and invest confidentially in the dermatological market. This resulted in dermatology emerging segment in pharmaceutical industry. Hence, this may also lead Indian Dermatology Market to triplicate in 2020 and will be on the top position. With, many pharmaceutical giants are targeting Indian Derma-Cosmetic Brands.

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