

Research Article

Dermatology an Emerging Segment in Pharmaceutical Industry (A Paper on Dermatology Segment)



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S. A. Quader, R Radhika*Hyderabad Business School, Gitam University, Hyderabad, Telangana, India***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 the way to multifold growth of skin care segment in world as well as in Indian. An increase in pollution, stress and lack of nutrition, and skin disorders are increasing at a rapid pace, especially in India. Further, this segment segregated to dermatology (need to treat) and cosmetology (need to be more presentable). Due to more consciousness to have flawless skin and to get treated even self-limiting skin manifestation in the skin care segment, the market rise has occurred. The urban population is getting more exposed toward dermatologists and has 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 toward 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.

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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. 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%.^[1] 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 (the U.S., Canada, and Mexico), Europe (Germany, France, Italy, the 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 2013 to 2022 for every given portion and subsections. 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 [Figure 1].

SEGMENTATION THE DERMATOLOGY MARKET

Dermatology market is largely separated into three different segments; clinical dermatology (general), cosmetic dermatology (cosmetology), and others (dermatopathology and 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,

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major chunk is of dermatitis and infections more specifically fungal, bacterial, viral, and followed 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. Although 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 looks and relatively low cost to these procedures in India with support of insurance facilities not leaving India population behind in its race.

CLINICAL DERMATOLOGY (GENERAL DERMATOLOGY)

Skin has diversified nature; in the 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 subspecialty, very vast ranging from prescription to over-the-counter (OTC) medicines is available. The dermatological products are used for variety of skin conditions such as eczema, allergies, psoriasis, dermatitis, burns, fungal, viral and bacterial infections, and wounds. When it comes to cosmetic dermatology, various products included are Botox, Latisse, Juvederm, and many more^[2] 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 lifestyle 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, antibiotic, antiretroviral, and antifungal are always having their demand. Hence, this segment is with high profits and robust growth in industry. Major contribution in clinical dermatology is contributed by steroids, anti-infective, moistures, and others. In overall dermatology, marked clinical dermatology contributes more than 55% as depicted in Figure 2.

CLINICAL DERMATOLOGY AND ITS SUBTHERAPEUTIC SEGMENTS

Topical corticosteroids contribute of 42% of represented market followed by antifungals 19%, topical disinfective and antiseptics 10%, antibacterial 8%, antiacne products 7%, emollients, and protective's.

CLINICAL DERMATOLOGY MARKET IN INDIA [FIGURE 3]

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%.^[1] Cosmetology, on the 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 esthetic looks with increase in disposable income and movement of money in younger population in this decade stimulate growth in this subsegment, i.e., cosmetology, which, in turn, added on to robust growth in dermatology as whole. In this India is no exception, further in cosmetology mainly skin care, hair care, makeup, and others are having their respective share depicted in Figure 4. Broadly, Figure 4 depicts the market share in percentage of various cosmetic subtherapeutic segments as well as the annual revenues forecast up to 2018. The market for antiaging 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 antiaging treatments has changed the face of the dermatology segment in industry. 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 Pvt. Ltd. (An Italian MNC) so need for different and specific product is need of hour. This,

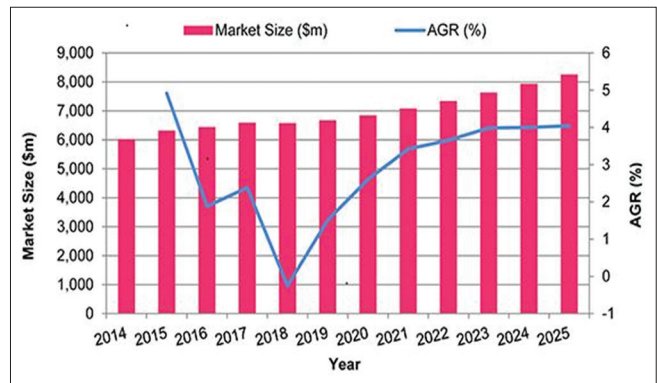


Figure 1: Dermatology market Analysis 2016 - Forecast to 2022

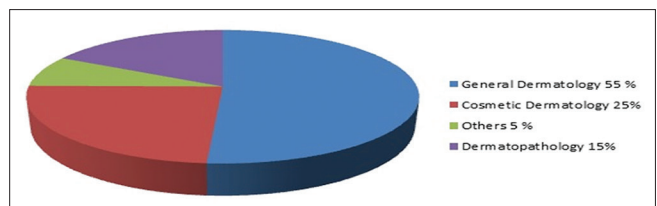


Figure 2: Outline dermatology market segmentation

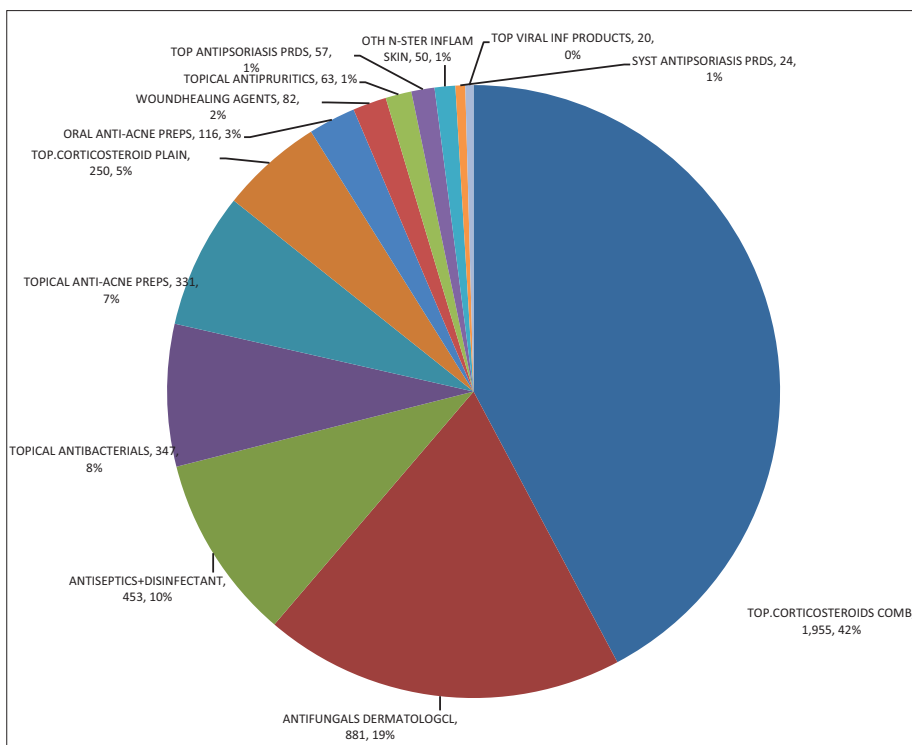


Figure 3: IMS MAT September 2017

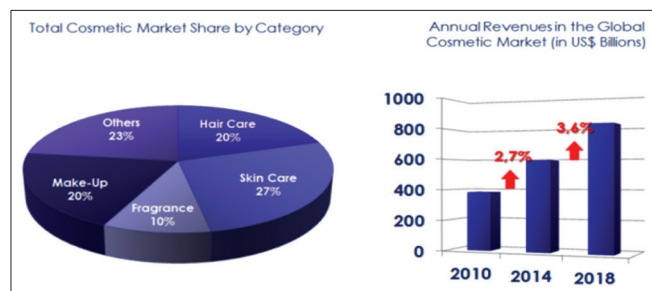


Figure 4: World sales in cosmetic market

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%.^[3] 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%. The 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 years. Many New players for examples; Sun, Galderma, GSK etc. And in OTC like Olay, granier and others has entered the market.

Five leading companies globally in dermatology segment: Nycomed (Takeda), Allergen, Galderma, Valeant, and Sanofi Aventis.

Five leading companies in dermatology India: GSK, Glenmark, Sun, Abbott, and Win Medicare.

Five successful drugs in global market: Benzaclin, Differin, Retin-A, Humira, and Enbrel.

Three successful drugs in India: Betamethasone Valrate, Clotrimazole, and Sunscreens.^[4]

Scope, trends, and potentiality in dermatology segment: The main focus of research and development departments is acne range of drugs, dermatitis range of drugs, psoriasis range of drugs, and skin infections range of drugs.

GROWING SECTOR IN COSMETOLOGY

The main focus of research and development departments is as follows:

- Antiaging
- Fairness creams^[5]

CURRENT TRENDS IN DERMATOLOGY SEGMENT

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 have become the latest among Indian cosmetically which is painless and effect way for hair removal.

Non-surgical facelift

High-intensity focused ultrasound (HIFU) gave instant facelift and skin tightening properties. HIFU is well accepted

because of these benefits - non-invasiveness, minimal complications, less time taken when compared with surgery, and minimize chances of pigmentation post-procedure. Moreover, cryolipolysis is the most accepted procedure.

Skin lightening

Over decade, the urge for skin lightening has increased many folds in India. Over past 2 years, the urge for skin lightening has increased 4-fold in India; dermatologists are higher in urban areas where women have higher income and education levels. The demand of beauty products is rising among Indian customers.^[6] Glutathione, an antioxidant remained most demanding skin lightening agent in the Asian market which was made available in the form of tablets, injections, lightening creams, etc.

Platelet-rich plasma/vampire facelift

Helps collagen 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.

Diagnostics

Ultraviolet light scanning, polarized microscopy, and ultralight scanning are being widely used instead of biopsies to diagnose skin conditions which are not visible with naked eyes.

Cosmoceuticals

The use of stem cell extracts in different formulations and the use of antioxidants such as Vitamin C, marine extracts, candidal tree extract, silicium extract, caviar extracts, and ubiquinone have been added on to increase desirable results apart from innovation and modifications in delivery of various cosmetics.

Self-operative and user friendly

These are those devices that can be used by target population for at home usage such as microdermabrasion rollers, laser hair removal devices, and chemical peel kits. They are not only cost-effective but also convenient to use.

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.

ISSUES BECOMING HURDLES IN THE DERMATOLOGICAL DRUGS INDUSTRY

Increasing demand for dermatological drugs due to demographic trends, a strong research and development

pipeline, patent expiry and generic competition, growth areas such as skin infections, onchomycosis and melanoma, advances in topical drug delivery personalized dermatology and genomics, pricing and reimbursement pressures created by government cost-cutting initiatives, patient compliance and the advances in topical drug delivery, consolidation among players in the market, the changing socio-economic conditions impacting dermatological drug demand.^[5,7]

ANALYSIS BASED ON DEMOGRAPHIC OF INDIA

Prevalence of psoriasis is more in males in India which ranges from 0.44 to 2.8%. 30% of children are suffering from eczema and skin allergies. Moreover, 50.6% of boys and 38.13% of girls of the age group of 12–17 suffer from acne in India.^[8] The ever-growing demand for cosmetics and the constant urge without difference in genders to look good and to have flawless skin keep upgrading their personalities, the derma market has shown a tremendous rise in the past few decades. This has given pharmaceutical companies to show growth in the derma sector and has influenced them to introduce new products and technologies and invest confidentially in the dermatological market.

A FUTURISTIC VIEW

The trend on dermatological market in India will continue with about 20% growth rate. Cosmetic dermatology will be the driving sector. Various MNCs are venturing in dermatology segment and also in the field of aging hyperpigmentation and rejuvenation, there is a high potential. Hence, the Indian dermatological market has a high prospective not only alone in clinical dermatology such as - psoriasis, eczema, and hair nutrition but also in cosmetic dermatology such as facial upliftment, peels, and fillers. At the same time, painless dermatological products have become main aim, thus making these segments 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, whereas development in technology and latest upcoming trends have instilled in the minds of people to appear more presentable with rise in disposable income. Hence, the Indian dermatological market has a high prospective in the fields such as psoriasis, eczema, hair nutrition, facial upliftment, peels, and fillers. Painless dermatological products will become the main aim which added on robust growth in this segment with the introduction of a variety of cosmetic range of products for both genders 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 being targeted Indian dermocosmetic brands.

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