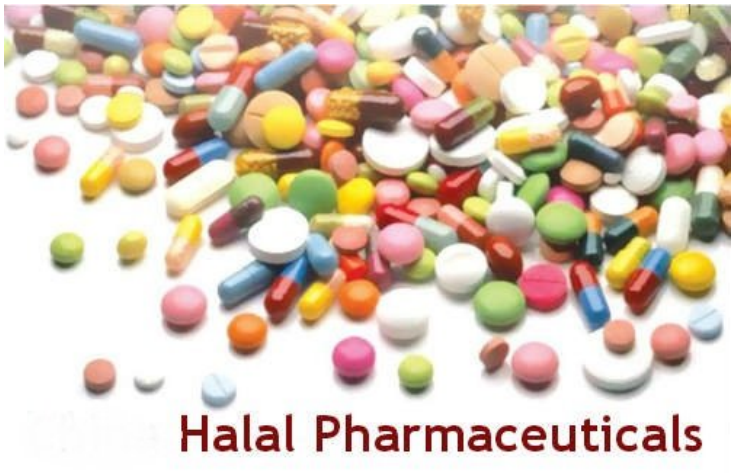
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Halal Pharmaceuticals Market 2020 forecasts Muslim consumer market

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The key focus is on Global Industry Analysis, Segments, Top Key Players, Drivers and Trends to 2025



Adroit Market Research an India-based business analytics company has released analysis reports on Halal Pharmaceuticals Market 2020 with the key focus on Global Industry Analysis, Segments, Top Key Players, Drivers and Trends to 2025.

The Halal pharmaceutical sector has seen several important developments over the past two years. Among these was issuance of first Halal license for Rx (prescription) medicine to the Chemical Company of Malaysia (CCM) by the religious authority of Malaysia, JAKIM. Meanwhile, Indonesia is also preparing for compulsory Halal products, and UAE's ESMA will require certification of all Halal imports.

The halal pharmaceuticals market research report assesses the market demand, trends and opportunities for the period 2018 to 2025. The report highlights the historic trends from 2015 to 2017 and market forecast from 2019 to 2027. The report also entails the current status and future aspects of the market at global as well as country level along with the drivers, restraints and opportunities. Further, the market has also been assessed based on porter's five forces analysis and value chain analysis. The global halal pharmaceuticals market has been segmented based on drug class, product and source material. Furthermore, the report gives an in-depth analysis of the market competitors along with company profiles of key manufacturers.

The halal pharmaceuticals market is projected to reach USD 174.59 billion by 2025 growing with a CAGR of 9.4% during the forecast period. Strong support from Islamic demography and a significant increase in Muslim consumer spending to propel the market.

The total Muslim consumer spending on pharmaceuticals is expected to surpass USD 131 billion over the forecast period. These socio-economic trends coupled with increasing number of halal certifications worldwide are likely to boost the market growth of halal pharmaceuticals by the end of 2025. Additionally, the global Islamic economy has recently undergone developments pertaining to trade technologies and finance. Players are implementing blockchain technology for payments in order to ensure compliance with halal certifications and to keep track of pharmaceuticals, food, and cosmetics at every step of the logistics chain from manufacturing operations to retail.

In terms of geography, Asia Pacific is likely to remain the largest region comprising high Muslim populace followed by Middle East, Africa, Europe and lastly Americas. Fastest growth is expected to be illustrated in Sub-Saharan Africa, North Africa, and the Middle East regions. This, in turn, is anticipated to result in a wide expanse of the global halal pharmaceutical market penetration in the future.

Halal products are rapidly gaining recognition globally as a safety and quality assurance benchmark. Consumers in particular Muslims as well as those of other religions accept products with halal accreditation with confidence. Undoubtedly, in Malaysia and around the globe, halal product sector has been an evolving sector. Recognizing the new notion of the halal sector provides producers with a chance to develop better policies and technologies toward halal certification in manufacturing their products. Halal products today are not only concentrated on food, but on all products including pharmaceuticals.

Some of the major players operating in this industry are Duopharma Biotech Berhad, Chemical Company of Malaysia Berhad, Pharmaniaga Bhd, Simpor Pharma Sdn Bhd, EMBIL Pharmaceutical Co., Ltd., Nutramedica Incorporated, Halal Pharma International Ltd, Hovid Bhd, Bosch Pharmaceuticals (Pvt.) Ltd. among other prominent players. Companies are using various strategies such as new product launches, expansions, partnerships, agreements, acquisitions, joint ventures, and others to increase their footprints in this market. For instance, companies like Pharmaniaga and AJ Pharma are investing significant amounts into the research and development of Halal vaccines. Also, by finishing the formulation and filling facilities built by AJ Pharma Holding Sdn Bhd, a subsidiary of AJ Vaccines Group based in Saudi Arabia, Malaysia is set to become a hub for halal vaccines.

Segment Overview of Global Halal Pharmaceuticals Market

- **Drug Class Overview, 2015-2025 (USD Billion)**
- Respiratory drugs, Cardiovascular drugs, Endocrine drugs, Pain medications, Allergies (cough & cold), Others

- **Product Overview, 2015-2025 (USD Billion)**
- Tablets, Syrups, Capsules, Others

- **Source Material Overview, 2015-2025 (USD Billion)**
- Plant and plant derivatives, Animals (compliant under religious laws), Synthetic and semi-synthetic source, Recombinant DNA (rDNA)
- **Regional Overview, 2015-2025 (USD Billion)**
- North America, Europe, Asia Pacific, Central & South America, Middle East & Africa