



The Future of Inhalation

March 2025

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EXECUTIVE SUMMARY

Why read this report?

Key findings

INTRODUCTION

Inhalation is big business

Defining inhalation

Large defensive play and offensive growth opportunities for inhalation long term

FUTURE INHALATION DYNAMICS

Evolution of a range of intrinsic and extrinsic pressures will shape inhalation

Challenge to maximise efficacy and satisfaction while minimising risk

The need to cut through perception to establish common science is existential

Walking the tightrope between visibility and social hygiene

More mindful recreation may dent inhalation but therapeutic avenues open

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PUBLIC AND REGULATORY PERCEPTION

Public and regulatory perception is core to every future scenario for inhalation

Addressing a collective gap in knowledge on inhalation safety

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Not your parents' device: Repositioning inhalation for a brave new world

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