

Branded Generics Market Size, Share & Trends Analysis Report By Drug Class, By Application, By Route Of Administration, By Distribution Channel, And Segment Forecasts, 2022 - 2030

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Abstracts

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Branded Generics Market Growth & Trends

The global branded generics market size is expected to reach USD 375.95 billion by 2030, according to a new report by Grand View Research, Inc. Furthermore, the market is projected to expand at a CAGR of 5.7% from 2021 to 2030. Factors such as patent expiry of major products, the rising prevalence of chronic diseases, high penetration of generic products, and government initiatives to promote them for reducing the overall healthcare expenditure are among the primary growth drivers.

The patent expiry of branded products primarily fuels industry growth. Drugs, such as Revlimid and Alimta, may cost up to USD 500 a month, which affects the overall healthcare expenditure and affordability for patients suffering from chronic diseases. Eli Lilly & Company's Alimta is expected to lose its patent protection by May 2022. This expiry of product patents creates opportunities for generics and biosimilar manufacturers.

However, over the past few years, the trend of ANDA approvals for generic drugs had been steadily decreased. It can be observed that the number of ANDA approvals decreased from 1,014 in 2019 to 948 in 2020 and further declined to 776 in 2021. Such factors could slow down industry growth in the coming years.

The growing burden of infectious & non-infectious diseases, coupled with the rising geriatric population, which is more susceptible to chronic diseases such as diabetes, hypertension, and obesity, is expected to positively impact the industry growth. According to an NCBI article, there were 537 million patients suffering from diabetes in 2021 globally.

The COVID-19 pandemic moderately impacted the branded generics space. Due to lockdown situations and stringent government regulations to curb the pandemic, a slowdown and disruption in the supply of pharmaceuticals had been observed in the initial phase of the pandemic. In addition, regulatory operations also affected reimbursement decisions and approvals of new products in the space. However, the market regained its pace by the end of 2020 in most countries.

Companies are introducing novel products to strengthen their product portfolio. In March 2022, Viatris, Inc. received the U.S. FDA's approval for Breyna, the first generic version of AstraZeneca's Symbicort, intended for the treatment of COPD. Moreover, in February 2019, Mylan N.V. introduced the first generic version of ADVAIR DISKUS (fluticasone propionate and salmeterol inhalation powder) under the brand Wixela Inhub for the treatment of patients with Chronic Obstructive Pulmonary Disease (COPD) or asthma. This branded generic was claimed to be 70% cheaper than the originator product.

Branded Generics Market Report Highlights

The anti-hypertensive drug class segment contributed to a significant revenue share of 15.67% in 2021, due to factors such as increasing demand owing to the rising burden of cardiovascular diseases and the growing penetration of generic products

The oral dosage form was the largest segment in 2021, due to several advantages of oral dosage such as the ease of administration and no nursing requirements, leading to higher patient acceptability and compliance

The retail pharmacy distribution channel dominated the space in 2021 owing to factors such as the growing presence of retail pharmacy chains and tie-ups of these chains with established hospitals

Asia Pacific dominated the space in terms of revenue in 2021, mainly due to the presence of key players, high prescription rate & preference for branded generics, increasing prevalence of chronic diseases, and growing geriatric

population

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