

Generic Injectables Market Report by Therapeutic Area (Oncology, Anaesthesia, Anti-infectives, Parenteral Nutrition, Cardiovascular), Container (Vials, Ampoules, Premix, Prefilled Syringes), Distribution Channel (Hospitals, Retail Pharmacy), and Region 2024-2032

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Abstracts

The global generic injectables market size reached US\$ 47.5 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 90.9 Billion by 2032, exhibiting a growth rate (CAGR) of 7.2% during 2024-2032. The escalating prevalence of chronic diseases, rising healthcare expenditure, increasing patent expiration of branded drugs, recent technological advancements in drug formulation and delivery systems, and implementation of various regulatory support are some of the major factors propelling the market.

Generic injectables refer to pharmaceutical drugs that are injected into the body and are equivalent to their brand-name counterparts in dosage, strength, quality, and performance. It includes various types, such as vaccines, insulin, and antibiotics. Generic injectables are widely used for a range of medical conditions, such as diabetes, cancer, hypertension, and infections. They also find extensive applications in anesthesia, hormone replacement, immunization, and emergency treatments. Generic injectables are safe and cost-effective medications that reduce the need for surgical interventions, provide targeted therapy, and have fewer side effects.

The recent technological advancements in drug formulation and delivery systems that are making production more efficient, thereby lowering costs and boosting availability, are propelling the market growth. Additionally, the implementation of various regulatory

support and initiatives to create a conducive environment for manufacturers of generic injectables by streamlining approval processes is contributing to the market growth. Apart from this, the growing geriatric population, which requires more healthcare interventions, including injectables for various age-related ailments, is positively influencing the market growth. Furthermore, the rising preference for injectables over oral medications among patients due to quicker onset of action and higher bioavailability is strengthening the market growth. In addition, the rapid improvement in the supply chain, which has made the distribution of generic injectables more streamlined, is supporting the market growth.

Generic Injectables Market Trends/Drivers:

The escalating prevalence of chronic diseases

The escalating prevalence of chronic diseases is a primary driver of the generic injectables market. Conditions such as cancer, diabetes, and cardiovascular diseases (CVDs) are on a constant rise and require long-term treatments and medications. Generic injectables such as insulin for diabetes, chemotherapeutic agents for cancer, and antihypertensive medications for cardiovascular issues are indispensable in the management of these conditions. Furthermore, the affordability of generic injectables makes them accessible to a larger population, especially in low and middle-income countries where healthcare infrastructure may be limited or costly. Additionally, healthcare systems are focusing on balancing quality and cost-effectiveness. In line with this, generic injectables present a viable option, as they provide the necessary treatments at a fraction of the cost of their branded counterparts, thus facilitating more widespread disease management and containment.

The rising healthcare expenditure across the globe

The growing cost of healthcare is a significant concern for both developed and developing nations. There is an urgent need for affordable alternatives as treatment expenses are skyrocketing. In line with this, generic injectables offer a cost-effective solution without compromising on efficacy or safety. Furthermore, they can substantially lower the economic burden on patients and families. Additionally, they provide budget-constrained healthcare systems with the leeway to allocate resources more efficiently towards the improvement of healthcare services, research, or public health initiatives. Moreover, patients also benefit directly through lower out-of-pocket costs, making treatments more accessible. As a result, the rising cost of healthcare is compelling healthcare providers and patients to turn to generic injectables as a financially sustainable alternative.

The increasing patent expiration of branded drugs

Patent expirations of branded injectables present a golden opportunity for the generic injectables market. Expiry of the patent allows generic drug manufacturers to produce and sell copies of the branded medication. Furthermore, they can produce equivalent medications without incurring the initial research and development (R&D) costs, thereby passing on the savings to the consumers in the form of lower prices. Moreover, the generic versions usually receive faster regulatory approvals as they are bioequivalent to already-approved branded drugs. This not only speeds up the time-to-market but also broadens consumer access to essential medications. Additionally, patent expiry enables the mass production of medications that were previously restricted by intellectual property (IP) laws. As a result, patent expiration creates a conducive environment for the expansion of the generic injectables market, benefiting both manufacturers and consumers.

Generic Injectables Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global generic injectables market report, along with forecasts at the global, and regional levels for 2024-2032. Our report has categorized the market based on therapeutic area, container, and distribution channel.

Breakup by Therapeutic Area:

- Oncology
- Anaesthesia
- Anti-infectives
- Parenteral Nutrition
- Cardiovascular

Oncology dominates the market

The report has provided a detailed breakup and analysis of the market based on therapeutic area. This includes oncology, anaesthesia, anti-infectives, parenteral nutrition, and cardiovascular. According to the report, oncology represented the largest segment.

Oncology is dominating the market due to the high prevalence of cancer, which necessitates a consistent and accessible supply of medications for treatment.

Furthermore, cancer treatments are highly expensive, often requiring combinations of drugs and long-term administration. In line with this, generic injectables offer a cost-effective alternative to branded drugs, alleviating some of the financial burdens on healthcare systems and patients. Besides this, the oncology sector has witnessed patent expirations for branded drugs, thus opening up opportunities for generic pharmaceutical companies to introduce their versions of these medications. Moreover, the complexity of cancer treatment protocols, which often call for targeted therapies, is facilitating the demand for generic injectables. In addition, oncology treatments frequently necessitate hospitalization or clinical administration of drugs, where injectables are more commonly used.

Breakup by Container:

Vials

Ampoules

Premix

Prefilled Syringes

Vials exhibit a clear dominance in the market

A detailed breakup and analysis of the market based on the container has also been provided in the report. This includes vials, ampoules, premix, and prefilled syringes. According to the report, vials represented the largest segment.

Vials offer a high degree of sterility and contamination protection, which is essential for injectable drugs. The integrity of the medication is better preserved in a vial, which is a critical factor when dealing with sensitive substances, such as biologics or chemotherapy agents. Furthermore, they are incredibly versatile and can accommodate a wide range of drug volumes, from small quantities for specialized treatments to larger volumes for widespread applications. Additionally, vials are highly cost-effective, especially when produced in bulk. This cost advantage aligns well with the overall appeal of generic injectables as cost-effective alternatives to branded drugs.

Ampoules offer high barrier properties, ensuring that the medication inside remains sterile and free from contamination. Additionally, the glass construction of ampoules allows for high visibility, enabling healthcare professionals to visually inspect the solution for any impurities before administration, thus adding an extra layer of safety. Besides this, they are usually single-dose containers, which eliminates the risks associated with multi-dose vials, such as cross-contamination and dosing errors.

Breakup by Distribution Channel:

Hospitals

Retail Pharmacy

Hospitals holds the largest share in the market

A detailed breakup and analysis of the market based on distribution channel has also been provided in the report. This includes hospitals and retail pharmacy. According to the report, hospitals accounted for the largest market share.

Hospitals are dominating the market as they allow the immediate and precise administration of injectables, which is especially critical in emergency situations or intensive care units (ICUs) where quick onset of action can be lifesaving. Furthermore, they handle a high volume of patients and a broad array of medical conditions, ranging from surgeries to chronic disease management. The versatility of generic injectables allows them to be used across various departments, making them a go-to option for multiple therapeutic applications. Besides this, hospitals have the necessary infrastructure, including temperature-controlled storage and trained medical staff, to manage the complexities of injectable drug administration. Moreover, the growing pressure to manage healthcare costs effectively makes generic injectables a preferred choice for hospitals.

Breakup by Region:

Europe

North America

Asia

Latin America

Middle East and Africa

North America exhibits a clear dominance, accounting for the largest generic injectables market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include Europe, North America, Asia, Latin America, and the Middle East and Africa. According to the report, North America accounted for the largest market share.

North America has a well-established healthcare system that readily adopts medical innovations, including generic injectables. Furthermore, the region has some of the highest per capita healthcare spending, allowing for the widespread use of both branded and generic pharmaceuticals. Additionally, the imposition of supportive policies by regional governments to streamline processes for the approval of generic medications, including injectables, is positively influencing the market growth. Besides this, the frequent expiry of branded medication patents in North America is creating opportunities for generic drug manufacturers to introduce their own, more affordable versions. Moreover, the escalating geriatric population, which requires more medical treatments, often leading to higher consumption of medications, including injectables, is acting as another growth-inducing factor. Along with this, the heightened awareness and acceptance among both healthcare providers and consumers regarding the efficacy and cost-effectiveness of generic medications is supporting the market growth.

Competitive Landscape:

Leading companies are consistently working to expand their range of generic injectable medications, including biosimilars, to cover a broader spectrum of therapeutic areas. Furthermore, they are investing in research and innovation to improve the formulation and stability of generic injectables, thereby enhancing their quality and market appeal. In addition, several key players are forming strategic partnerships with other industry stakeholders to enhance their capabilities, distribution networks, and product offerings. Besides this, companies are focusing on expanding their geographical reach through collaboration with local distributors or setting up manufacturing facilities. Additionally, they are working on optimizing their production processes to offer cost-effective solutions without compromising on quality. Moreover, major players are ensuring products meet the rigorous regulatory requirements, especially in highly regulated markets.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Baxter International Inc.

Fresenius Kabi AG

Hikma Pharmaceuticals plc

Pfizer Inc.

Sagent Pharmaceuticals Inc. (Nichi-Iko Pharmaceutical Co. Ltd.)

Sandoz International GmbH (Novartis International AG)

Sanofi S.A.

Recent Developments:

In August 2023, Fresenius Kabi introduced Plerixafor Injection, which is a generic equivalent to Mozobil.

In June 2022, Hikma announced its entry into France with the establishment of Hikma France S.A.S, which will supply generic injectable medicines to hospitals in France.

In March 2021, Sandoz announced the availability of generic Treprostinil injection for the treatment of PAH patients in the US.

Key Questions Answered in This Report

1. What was the size of the global generic injectables market in 2023?
2. What is the expected growth rate of the global generic injectables market during 2024-2032?
3. What has been the impact of COVID-19 on the global generic injectables market?
4. What are the key factors driving the global generic injectables market?
5. What is the breakup of the global generic injectables market based on the therapeutic area?
6. What is the breakup of the global generic injectables market based on the distribution channel?
7. What are the key regions in the global generic injectables market?
8. Who are the key players/companies in the global generic injectables market?

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