

# **South Korea Generic Drug Market Report by Therapy Area (Central Nervous System, Cardiovascular, Dermatology, Genitourinary/Hormonal, Respiratory, Rheumatology, Diabetes, Oncology, and Others), Drug Delivery (Oral, Injectables, Dermal/Topical, Inhalers), Distribution Channel (Retail Pharmacies, Hospital Pharmacies), and Region 2026-2034**

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## **Abstracts**

South Korea generic drug market size reached USD 7.7 Billion in 2025. Looking forward, IMARC Group expects the market to reach USD 10.4 Billion by 2034, exhibiting a growth rate (CAGR) of 3.46% during 2026-2034. The implementation of favorable government initiatives, the expiration of various branded medicines, the expanding pharmaceutical industry in the country, and the escalating demand for affordable treatment plans represent some of the key factors driving the market.

A generic drug is a pharmaceutical product that is equivalent to a brand-name or innovator drug in terms of its active ingredients, dosage, safety, efficacy, and intended use. However, it is typically marketed and sold under its chemical or generic name, rather than the brand name that was initially patented by the drug's manufacturer. The dosage form, strength, and route of administration of a generic drug are the same as the brand-name drug, ensuring consistent and predictable therapeutic outcomes. To be approved as a generic drug, it must demonstrate bioequivalence to the brand-name drug. This means that the generic drug must have the same rate and extent of absorption in the body as the brand-name drug, leading to similar therapeutic effects. Generic drugs are typically more affordable than brand-name drugs. This cost savings is often a result of competition in the pharmaceutical market after the expiration of the patent on the brand-name drug. Once a brand-name drug's patent expires, other

pharmaceutical companies can produce and market generic versions of the drug. This competition leads to lower prices for consumers.

#### SOUTH KOREA GENERIC DRUG MARKET TRENDS:

The South Korean government has implemented various policies and initiatives to promote the use of generic drugs as a means to reduce healthcare costs and enhance the affordability of medications. These policies include incentivizing physicians to prescribe generics, promoting generic substitution at pharmacies, and implementing pricing mechanisms that encourage the use of generic medications. In addition, the escalating cost of healthcare services and medications has become a significant concern in South Korea. To address this issue, both the government and healthcare providers are increasingly turning to generic drugs as cost-effective alternatives to brand-name medications. This cost-conscious approach has led to a growing preference for generic prescriptions. Besides, South Korea, like many other countries, has an aging population. With the elderly being more susceptible to chronic illnesses and requiring long-term medication, there is a greater need for affordable treatment options. Generic drugs provide a cost-effective solution for managing chronic conditions, such as hypertension, diabetes, and cardiovascular diseases. Moreover, the pharmaceutical industry has been expanding and becoming increasingly competitive. Domestic generic drug manufacturers are investing in research and development to produce high-quality generic medications. This growth in the local pharmaceutical sector has led to a wider range of generic drug options for healthcare providers and consumers. Furthermore, healthcare professionals in South Korea are becoming more aware of the safety and efficacy of generic drugs. They are increasingly inclined to prescribe generic medications when appropriate, which helps boost the acceptance and utilization of generics among patients.

#### SOUTH KOREA GENERIC DRUG MARKET SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the country level for 2026-2034. Our report has categorized the market based on therapy area, drug delivery, and distribution channel.

##### Therapy Area Insights:

Central Nervous System

Cardiovascular

Dermatology

Genitourinary/Hormonal

Respiratory

Rheumatology

Diabetes

Oncology

Others

The report has provided a detailed breakup and analysis of the market based on the therapy area. This includes central nervous system, cardiovascular, dermatology, genitourinary/hormonal, respiratory, rheumatology, diabetes, oncology, and others.

Drug Delivery Insights:

Oral

Injectables

Dermal/Topical

Inhalers

A detailed breakup and analysis of the market based on the drug delivery have also been provided in the report. This includes oral, injectables, dermal/topical, and inhalers.

Distribution Channel Insights:

Retail Pharmacies

Hospital Pharmacies

The report has provided a detailed breakup and analysis of the market based on the distribution channel. This includes retail pharmacies and hospital pharmacies.

#### Regional Insights:

Seoul Capital Area

Yeongnam (Southeastern Region)

Honam (Southwestern Region)

Hoseo (Central Region)

Others

The report has also provided a comprehensive analysis of all the major regional markets, which include Seoul Capital Area, Yeongnam (Southeastern Region), Honam (Southwestern Region), Hoseo (Central Region), and Others.

#### COMPETITIVE LANDSCAPE:

The market research report has also provided a comprehensive analysis of the competitive landscape in the market. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided.

#### KEY QUESTIONS ANSWERED IN THIS REPORT

How has the South Korea generic drug market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the South Korea generic drug market?

What is the breakup of the South Korea generic drug market on the basis of therapy area?

What is the breakup of the South Korea generic drug market on the basis of drug delivery?

What is the breakup of the South Korea generic drug market on the basis of distribution

channel?

What are the various stages in the value chain of the South Korea generic drug market?

What are the key driving factors and challenges in the South Korea generic drug?

What is the structure of the South Korea generic drug market and who are the key players?

What is the degree of competition in the South Korea generic drug market?

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