

Global Pharmaceuticals Industry Analysis and Trends 2023

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Abstracts

Global pharmaceutical market is expected to grow in the upcoming years despite recent slowdown in key markets across the globe. The reasons are simple: aging and growing population, rising income levels, and emerging medical conditions and emergence of new diseases.

As per NAVADHI Market Research, the global pharmaceutical industry will be worth USD 1.57 trillion by 2023. The growth in this market is predicted on the basis of various factors like market drivers, current and upcoming trends, current growth pattern, and market challenges.

North America is expected to retain its leading position in the global pharmaceuticals market with market share of 45.33% in 2023 improving on its market share compared to 2017. Europe on the contrary is expected to see a decline in its market share compared to 2017 and be worth 20.24% of global pharma industry in 2023. Asia Pacific pharmaceuticals market is expected to retain its second position with a market share of 24.07% in 2023. Latin America and Middle East and Africa (MEA) are expected to retain 7.53% and 2.96% market share of global pharmaceuticals market in 2023.

This growth is fuelled by the growing and ageing population in key markets. As per World Population Prospects by United Nations, the worldwide population is likely to cross 9.3 billion by 2050 and around 21% of this population is expected to be aged 60 and above. Apart from ageing and rising population the improvements in purchasing power and access to quality healthcare and pharmaceuticals to poor and middle-class families worldwide also is driving the growth of global pharma industry. Another aspect which is leading this growth is rising focus of pharmaceuticals companies to tap the rare and speciality diseases market. Innovations in advanced biologics, nucleic acid

therapeutics, cell therapies and bioelectronics & implantables has attracted investments in the industry by even non-pharma companies like Facebook, Qualcomm etc. which is also driving the global pharmaceuticals industry growth.

On the other hand, adoption of cost control policies along with tightening of rules by governments in key markets are expected to impact the growth prospect of the global pharmaceuticals industry. Pharmaceuticals companies are forced to reduce their research and development (R&D) spending due to slowdown of growth in last few years which is also expected to hamper growth of the global pharma market as new drugs revenue form large part of pharma firm's revenue due to exclusivity of the drug. Apart from this generics pharma market is facing decreasing return on investment due to price erosion in key markets which is forcing many firms to look for other avenues and markets to sustain growth.

Global Pharmaceuticals Industry Analysis and Trends 2023 Market Research Report Coverage

Global Pharmaceuticals Industry Analysis and Trends 2023 report covers growth forecasts for 39 countries along with 5 major geographic regions.

In the Asia Pacific region growth forecasts are provided for Australia, China, India, Japan and South Korea.

In the Europe region growth forecasts are provided for France, Germany, Italy, Russia, Spain and United Kingdom.

In the Middle East and Africa (MEA) region growth forecasts are provided for Algeria, Bahrain, Cote d'Ivoire (Ivory Coast), Egypt, Jordan, Kenya, Kuwait, Lebanon, Morocco, Saudi Arabia, Senegal, South Africa, Tunisia, Turkey and UAE.

In the Latin America region growth forecasts are provided for Bolivia, Brazil, Costa Rica, Chile, Colombia, Dominican Republic, Ecuador, Mexico, Paraguay, Peru and Uruguay.

In the North America region growth forecasts are provided for Canada and USA.

This report also covers therapy-wise forecast for 15 key therapy areas (Antianemic,

Anticoagulant, Antidiabetics, Antifibrinolytic, Antihyperlipidemic, Antihypertensive, Antirheumatics, Antiviral, Bronchodilators, Dermatological, Immunosuppressants, Multiple Sclerosis (MS), Oncology, Sensory Organ and Vaccine) in global pharmaceuticals market.

Scope of Global Pharmaceuticals Industry Analysis and Trends 2023 Report

This report provides detailed information about Global pharmaceuticals market including future market forecasts for 5 geographic regions, 39 countries and 15 therapy areas.

This report identifies the need for focusing on global pharmaceuticals market

The report identifies the growth drivers and inhibitors for global pharmaceuticals market.

The report identifies various risks associated with global pharmaceuticals market.

This report has detailed profiles 10 key players in Global pharmaceuticals market covering their business strategy, financial performance, future forecasts, competitive landscape and SWOT analysis.

This report provides Porter's Five Forces analysis for Global pharmaceuticals market.

This report provides SWOT (strengths, weakness, opportunities and threats) analysis for Global pharmaceuticals market.

This report identifies the key challenges faced by new players in Global space mining market.

This report provides information about current and future trends for Global pharmaceuticals market.

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