

Argentina Generic Drugs Market by Type (Small Molecule, Biosimilars), By Mode of Drug Delivery (Oral, Topical, Parenteral, and Others), By Form (Tablet, Capsule, Injection, and Others), By Source (In House, Contract Manufacturing Organizations), By Distribution Channel (Hospital Pharmacies, Retail Pharmacies, and Online Pharmacies), By Application (Cardiovascular Disease, Diabetes, Neurology, Oncology, Anti-Inflammatory Diseases, and Others), and By Region, Competition, Forecast, and Opportunities, 2028 By Type (Bladder, Piston, Diaphragm, and Spring), By Application (Blow Out Preventers (BOP), Mud Pumps, Offshore Rigs, and Others), By Deployment (Onshore, Offshore), By Region and Competition

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Abstracts

The Argentina generic drugs market is anticipated to witness impressive growth during the forecast period. This can be ascribed to the growing demand for functional drugs because it is cost efficient and perform the same as original drugs. Generic medications are less expensive than brand-name medications. Buying generic medications can help to save a lot of money. These medications are inexpensive because, unlike non-generic medications, they do not need to redo the active ingredient's clinical studies. Also, the increasing demand for generic injectables is due to an increase in the prevalence of

targeted diseases such as cancer and hepatitis C, which is expected to create a lucrative growth of the Argentina generic drugs market during the forecast period. Argentina has about 65 biotech businesses focused on human health, with a focus on generics and biosimilars. More than a dozen of these firm's exports biosimilars, especially to other countries in the region and Asia. Between 2003 and 2017, sales to China, India, and Vietnam climbed by 179%. Generic pharmaceuticals are medicines that have the same active components, the same safety requirements, are similarly effective, and are of good quality as branded drugs but are substantially cheaper. The dosage, therapeutic action, administration, and formulation of generic medications are identical to those of branded pharmaceuticals. Dilantin is a brand name for the same substance, phenytoin, which is a regularly used generic medication.

Cost Saving Promises To Drive The Market

Cost savings is a major driver for the growth of the generic drugs market in Argentina. Generic drugs are typically priced lower than their branded counterparts, which makes them an attractive option for consumers and healthcare providers who are looking to reduce costs. According to stats of IMS health, the price of some generic medicine of 10 mg x 30 Pack is USD509 and the price of branded medicine of same pack is USD3200 which is 84.09% high than generic medications. In Argentina, where there is a high demand for affordable healthcare services, generic drugs have become increasingly popular. With rising healthcare costs, both consumers and healthcare providers are looking for ways to save money, and one way to do so is by choosing generic drugs. Public hospitals serve around 35% of the population. The rest receive some type of healthcare coverage, either through social security/union-run systems (60% of the population) or through the private healthcare system (13%). Almost 10% of the population has several coverage systems. The lower cost of generic drugs is due to several factors. First, generic drug manufacturers do not have to spend as much on research and development as brand-name drug companies, which reduces their costs. Second, generic manufacturers do not have to spend as much on marketing and advertising, as the brand-name drug has already established the market. Finally, generic manufacturers are able to produce drugs in bulk, which further reduces costs. Argentina's gross expenditure on research and development (GERD) increased from 4.38 billion US dollars in 2020 to 4.72 billion US dollars in 2022. Such factors are anticipated to drive the growth of the Argentina generic drugs market during the forecast period.

Patent Expirations Expected to Drive the Market

Patent expirations are an important driver for the growth of the generic drugs market in Argentina. When a pharmaceutical company develops a new drug, they are granted a patent, which gives them exclusive rights to produce and sell the drug for a certain period of time. Once the patent expires, other companies can enter the market with generic versions of the drug. There are no provisions for patent term extensions; patents are granted for 20 years from the date of filing. There is no case law on this subject, and the patent law does not expressly provide for provisional protection of a patent application prior to issuance. As a result of the expiration of patents, generic drugs have become increasingly popular in Argentina, as they offer consumers and healthcare providers more affordable treatment options. This has led to increased demand for generic drugs, which has driven the growth of the Argentina generic drugs market. The expiration of patents is a significant driver for the growth of the generic drugs market in Argentina, as it increases competition, reduces prices, and expands access to affordable medicines.

Increase In Geriatric Population

The increasing geriatric population is a major driver for the growth of the generic drugs market in Argentina. As people age, they are more likely to develop chronic diseases and conditions, such as heart disease, diabetes, and arthritis, which require ongoing treatment and medication. This has led to a growing demand for medicines, including generic drugs. According to IMS Health, the increase in the demand for generic medicines in recent years is 8.2% which is further expected to grow. In Argentina, as in many other countries, the population is aging. According to the World Health Organization, the proportion of people aged 65 years and older in Argentina is expected to increase from 10% in 2020 to 15% in 2050. This demographic shift has led to increased demand for healthcare services, including medicines, which has driven the growth of the Argentina generic drugs market. Geriatric patients often require multiple medications to manage their conditions, which can be costly. Generic drugs offer an affordable option for these patients, as they are priced lower than their branded counterparts. This makes them a popular choice for healthcare providers who are looking to reduce costs, and for patients who may have limited financial resources. Such factors may drive the growth of the Argentina generic drugs market. In addition to cost savings, generic drugs offer other benefits for geriatric patients, such as improved medication adherence and fewer drug interactions. Generic drugs can help to improve health outcomes and quality of life for the population and the increasing geriatric population in Argentina, thereby driving the growth of the Argentina generic drugs market.

Market Segmentation

The Argentina generic drugs market can be segmented by type, mode of drug delivery, form, source, distribution channel, application, and region. Based on type, the market can be segmented into small molecules and biosimilars. Based on mode of drug delivery, the market is segmented into oral, topical, parenteral, and others. Based on form, the market can be segmented into tablets, capsule, injection, and others. Based on source, the market can be segmented into in house and contract manufacturing organizations. Based on distribution channel, the market can be grouped into hospital pharmacies, retail pharmacies, and online pharmacies. Based on application, the market can be grouped into cardiovascular diseases, diabetes, neurology, oncology, anti-inflammatory diseases, and others.

Market Players

Laboratories Bag? S.A, Laboratorios Richmond, Gador S.A., Elea Laboratories Srl, Laboratorios Phoenix SE, Raffo Laboratories Ltd., Craveri S.A., Sidus S.A/Argentina. are some of the leading players operating in the Argentina generic drugs market.

Report Scope:

In this report, the Argentina generic drugs market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Argentina Generic Drugs Market, By Type:

Small Molecule

Biosimilars

Argentina Generic Drugs Market, By Mode of Drug Delivery:

Oral

Topical

Parenteral

Others

Argentina Generic Drugs Market, By Form:

Tablets

Capsule

Injection

Others

Argentina Generic Drugs Market, By Source:

In House

Contract Manufacturing Organizations

Argentina Generic Drugs Market, By Distribution Channel:

Hospital Pharmacies

Retail Pharmacies

Online Pharmacies

Argentina Generic Drugs Market, By Application:

Cardiovascular Disease

Diabetes

Neurology

Oncology

Anti-Inflammatory Diseases

Others

Argentina Generic Drugs Market, By Region:

Pampas

Litoral

Northwest

Sierras

Cuyo

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Argentina generic drugs market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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