

Israel Generic Drugs Market, By Type (Pure Generic Drugs, Branded Generic Drugs), By Application (CNS, Cardiovascular, Dermatology, Genitourinary/Hormonal, Respiratory, Rheumatology, Diabetes, Oncology, and Others), By Drug Delivery (Oral, Injectables, Dermal/Topical, and Inhalers), By Distribution Channel (Retail Pharmacies, Hospital Pharmacies), By Region, Competition, Forecast & Opportunities, 2028

<https://marketpublishers.com/r/IAAEC76FEF96EN.html>

Date: September 2023

Pages: 80

Price: US\$ 3,500.00 (Single User License)

ID: IAAEC76FEF96EN

Abstracts

Israel Generic Drugs Market is anticipated to witness substantial growth through 2028, owing to the incorporation of artificial intelligence (AI) in healthcare technologies for drug docking and prevailing cases of several chronic and infectious diseases.

Generic drugs are those medications that are bioequivalent to branded drugs in terms of quality, safety, and efficacy but are sold at a lower cost, making them a more affordable option for patients. The generic drug market in Israel has been experiencing a significant rise in recent years, driven by various factors, such as government policies, increasing demand for affordable healthcare, and a thriving pharmaceutical industry. One of the key factors contributing to the growth of the Israel generic drug market is the surging demand for affordable healthcare. With the increasing cost of healthcare worldwide, patients and healthcare providers are seeking cost-effective alternatives to expensive brand-name drugs. Generic drugs offer a viable solution, as they are typically priced 20-80% lower than their brand-name counterparts, making them more accessible to patients and reducing the financial burden on the healthcare system.

The Government of Israel has been supportive of the generic drug industry, implementing policies that foster competition and innovation. For instance, the government has been promoting the establishment of local generic drug manufacturing facilities through various incentives, such as tax benefits and grants. These initiatives have not only boosted the production of generic drugs in Israel but have also created employment opportunities and contributed to the overall economic growth of the country, which is expected to propel the Israel generic drugs market in the coming years. The Ministry of Health has implemented policies to promote the use of generic drugs, including measures such as mandatory generic substitution and prescription by international non-proprietary name, which refers to the active ingredient of a drug rather than its brand name. These policies have been successful in encouraging the use of generic drugs in Israel, leading to increased competition among manufacturers and driving down prices.

Companies in Israel are at the forefront of developing cutting-edge generic drugs using advanced technologies such as nanotechnology, encapsulation, and biotechnology. The growing generic drug market in Israel has also been fueled by the increasing prevalence of chronic diseases, such as cardiovascular diseases, diabetes, and cancer, which require long-term medication use. Generic drugs have been proven to be as effective as brand-name drugs in managing these chronic conditions but at a fraction of the cost. This has led to higher adoption of generic drugs in the treatment of chronic diseases, resulting in increased demand and market growth. According to the National Library of Medicine, compared to other OECD nations, Israel spends less on health care than the average amount. This includes particularly little money on prescription drugs.

Rising Cases of Chronic Diseases and Surge in Aging Population

One of the key drivers behind the demand for generic drugs is the rising cases of chronic and infectious diseases. The rising aging population and the increasing prevalence of chronic diseases, such as diabetes, cardiovascular diseases, and cancer, are driving the demand for affordable healthcare solutions, including generic drugs. As the aging population continues to grow, and the burden of chronic diseases increases, the need for cost-effective generic drugs to manage these conditions is expected to drive the demand for generic drugs. This demand is expected to continue to grow in the coming years with the increasing population. Israel is witnessing an increasing demand for generic drugs due to their cost-effectiveness. As the markets continue to expand and their populations seek affordable healthcare options, the demand for generic drugs is expected to rise, driving the Israel generic drugs market.

Moreover, the government's initiatives to promote generic drugs have also contributed to the demand for Generic Drugs in Israel. Regulatory agencies, such as the U.S. Food and Drug Administration (FDA), play a crucial role in the approval of generic drugs. As regulatory agencies continue to streamline the generic drug approval process, and as more generic drugs receive approval, it leads to increased availability of generic drugs in the market. This drives the competition and contributes to the growth of the generic drug market in the country.

In addition, companies are investing in the development of new and more efficient generic drugs to meet the growing demand and to improve efficiency and performance. Hence, all these factors or efforts are going to propel the Israel generic drugs market.

Greater usage of generic medications appears to make sense from the viewpoints of the healthcare system (due to cost containment) and that of the patient, as it promotes medication adherence and its favorable clinical and financial effects. Also, increased adherence is linked to lower hospitalization risk and overall healthcare expenses for chronic illnesses. Therefore, a larger usage of generic medications can decrease both the direct and indirect costs of the whole healthcare system. According to the National Institute of Health, cancer rates in Israel range from 276 to 340 per 100,000 in males and 196–307 per 100,000 in females.

Continued Technological Advancements in Healthcare Industries

The field of medicine has witnessed a remarkable transformation, fueled by advancements in technologies, leading to the discovery of several generic drugs. Technological innovations have not only streamlined the process of generic drug production but have also expanded the availability and quality of these essential medications. During the production of generic drugs, automation has improved efficiency and precision, reduced human error, and speeded up the manufacturing process.

Automated systems can perform tasks, such as measuring and dispensing raw materials, mixing ingredients, and packaging finished products with high accuracy and consistency. This has resulted in faster production times, improved quality control, and reduced costs which leads to the growth of the Israel generic drug market.

AI has also played a significant role in drug development and manufacturing. Machine learning algorithms can analyze vast amounts of data, including chemical structures, pharmacological properties, and clinical trial results, to identify potential drug candidates

and optimize manufacturing processes. AI can predict drug stability, solubility, and other critical characteristics, enabling manufacturers to produce generic drugs with consistent quality and efficacy as well. Therefore, it is expected that growing technological advances in Israel has a positive impact on the Israel generic drugs market. According to the International Trade Administration, the market for healthcare technology in Israel is estimated to be worth USD\$ 6.2 billion, of which USD\$ 3.8 billion goes to pharmaceuticals.

Market Segmentation

The Israel generic drugs market is segmented by type, application, drug delivery, distribution channel, and region. Based on type, the market is divided into pure generic drugs and branded generic drugs. Based on application, the market is categorized into CNS, cardiovascular, dermatology, genitourinary/hormonal, respiratory, rheumatology, diabetes, oncology, and others. Based on drug delivery, the market is categorized into oral, injectables, dermal/topical, and inhalers. Based on distribution channel, the market is categorized into retail pharmacies and hospital pharmacies. Based on region, the Israel generic drugs market is segmented into the Mediterranean Coastal Plain, The Central Hills, The Jordan Rift Valley, and The Negev Desert.

Company Profiles

Vitamed Pharmaceutical Industries Ltd, Perrigo Israel Pharmaceuticals Ltd., Taro Pharmaceutical Industries Ltd, Bonus BioGroup Ltd, Teva Pharmaceutical Industries Ltd., Rafa Laboratories Ltd, Dexcel Pharma Technologies Ltd., Unipharm Ltd, Fischer pharmaceuticals limited, and Beit jala pharmaceuticals co are some of the key players in Israel generic drugs market.

Report Scope:

In this report, the Israel Generic Drugs market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Israel Generic Drugs Market, By Type:

Pure Generic Drugs

Branded Generic Drugs

Israel Generic Drugs Market, By Application:

CNS

Cardiovascular

Dermatology

Genitourinary/Hormonal

Respiratory

Rheumatology

Diabetes

Oncology

Others

Israel Generic Drugs Market, By Drug Delivery:

Oral

Injectables

Dermal/Topical

Inhalers

Israel Generic Drugs Market, By Distribution Channel:

Retail Pharmacies

Hospital Pharmacies

Israel Generic Drugs Market, By Region:

The Mediterranean Coastal Plain

The Central Hills

The Jordan Rift Valley

The Negev Desert

Competitive landscape

Company Profiles: Detailed analysis of the major companies in the Israel 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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