

Malaysia Generic Drugs Market By Type (Small Molecule Generics, Biosimilars), By Application (Cardiovascular Diseases, Diabetes, Neurology, Oncology, Anti-Inflammatory Diseases, and Others), By 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, Online Pharmacies, and Others), 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

A generic drug is a pharmaceutical drug that contains the same chemical substance as a drug that was originally protected by chemical patents. Generic drugs have the same active pharmaceutical ingredient (API) as the original drug but may differ in some properties such as manufacturing process, formulation, excipients, color, taste, and packaging. These drugs are approved by regulatory agencies, such as the U.S. Food and Drug Administration (FDA), as safe and effective alternatives to the original brand-name drugs. The main difference between generic and brand-name drugs is that

generic drugs are usually sold at a lower cost, as they do not require the same level of research, development, and marketing as brand-name drugs. Some of the commonly purchased generic drugs include Atorvastatin (Lipitor), Lisinopril (Zestril), Gabapentin (Neurontin), Omeprazole (Prilosec), Metformin (Glucophage), and others. Growing prevalence of various chronic diseases among people of the country such as hypertension, diabetes mellitus, asthma, heart diseases, kidney failure, stroke, cancer, and others are leading to the rise in mortality rate of the country. Proper medication and supervision which is required for accurate treatment of these diseases is driving the growth of Malaysia generic drugs market in the forecast period. Increase in the support provided by the Malaysian government to improve the quality of healthcare facilities provided is rising the demand of generic drugs in Malaysia. Moreover, the implementation of various medical policies and health insurance is making the purchase of medicines more affordable for people, which is further expected to propel the growth of generic drugs market in Malaysia during the futuristic period. Rise in geriatric population of the country and growing prevalence of diseases which are associated with people in their elder age is also expected to boost the growth of Malaysia generic drugs market in the forecast period.

Growing Prevalence of Chronic Diseases

Chronic diseases are long-term health conditions that require ongoing medical attention and can have a significant impact on a person's quality of life. Cancer, respiratory diseases, cardiovascular diseases, hypertension, and diabetes are some of the leading chronic diseases which are affecting majority of the people in Malaysia. Unhealthy habits of people such as physical inactivity, consumption of unbalanced diet, alcohol, smoking cigarettes, and others are some of the major driving factors behind growing emergence of diseases in the country. The growing prevalence of chronic diseases in Malaysia is driving demand for healthcare services, including prescription drugs. However, branded prescription drugs can be expensive, especially for people who need to take them regularly over a long period of time. As a result, many patients are turning to generic drugs as a more affordable alternative. In recent years, coronary heart diseases have emerged as the most common reason behind increase in mortality rate of the country. According to the data presented by Malaysian Ministry of Health Report in 2022, it has been observed that in 2019, around 15% of 109,164 medically certified deaths were caused by coronary artery disease (CAD), which accounted as 2.5 times more than all cancer-related death combined. Aspirin, statins, beta-blockers, ACE inhibitors, calcium channel blockers, and nitroglycerin are some of the main generic drugs which are used extensively in Malaysia for treatment of heart related diseases. Another most common reason which is considered as a leading factor for growing

number of deaths in the country is hypertension. According to the National Health and Morbidity Survey (NHMS) conducted by the Ministry of Health Malaysia in 2019, the prevalence of hypertension among adults aged 18 years and above in Malaysia was 30.3%. Moreover, the study also revealed that the prevalence of hypertension was higher in men (32.7%) than in women (27.8%). Among different age groups, the prevalence of hypertension was highest among those aged 60 years and above (71.5%) followed by those aged 50-59 years (52.1%). Angiotensin receptor blockers (ARBs), calcium channel blockers, diuretics, ACE inhibitors, and beta blockers are some of the leading generic drugs which are used to cure hypertension in the country. Moreover, the rise in instances of chronic diseases in the country is growing the demand of effective generic drugs in the country which is further expected to propel the growth of Malaysia generic drugs market in the forecast period.

Supportive Government Policies and Initiatives

Malaysia has been taking steps to encourage the use of generic drugs as a means of reducing healthcare costs and improving access to healthcare. Government policies and initiatives have played a significant role in driving the growth of the generic drugs market in Malaysia. One of the key policies that has been implemented recently is the National Pharmaceutical Regulatory Agency (NPRA) act. The NPRA is responsible for ensuring the safety, efficacy, and quality of pharmaceutical products, including generic drugs. This has created a more robust regulatory environment that has increased consumer confidence in generic drugs. Another policy that has been executed is the Malaysian government's National Medicine Policy, which emphasizes the use of generic drugs. The policy encourages healthcare providers to prescribe generic drugs whenever possible and includes measures to increase public awareness of the benefits of generic drugs. One recent development in the Malaysian generic drugs market is the introduction of the 'Medication Substitution Policy' in July 2021, which allowed pharmacists to substitute branded drugs with generic equivalents when filling prescriptions. It was approved by the Malaysian National Pharmaceutical Regulatory Agency. Growing number of policies and initiatives taken the government to improve the medical facilities of the country is further expected to bolster the growth of Malaysia generic drugs market during the forecast period.

Growth in Geriatric Population

The growth in the geriatric population is a significant driver of the Malaysia generic drugs market. As the population ages, the demand for healthcare services and medications increases, creating a need for affordable and accessible drugs. According

to Statistics Malaysia, the proportion of Malaysians over the age of 65 is expected to increase from 7.3% in 2020 to 14.5% in 2040. This demographic change may lead to an increase in chronic diseases such as hypertension, diabetes, and cardiovascular disease that require long-term medication. According to data released by The Malaysian Reserve, Malaysia is officially classified as an aging country as the population aged 65 and over is expected to reach 7.3% of the country's population by 2023. In addition, the Malaysian Department of Statistics (DoSM) predicts that Malaysia's aging population is growing faster than expected, with more than 15% of the population is predicted to increase over 65 by 2050. According to the report published by BMC Public Health in 2022, it has been reported that in 2019, older adults accounted for 67.4% of total deaths in Malaysia (117,102 out of 173,746). The leading causes of premature death in the elderly people are ischemic heart disease (29.5%), followed by cerebrovascular disease (stroke) (20.8%), lower respiratory tract infection (15.9%), diabetes mellitus (8.1%), and trachea, bronchial and lung cancer (5.0%). Moreover, prevention of these diseases requires proper medication for controlling the mortality rate among geriatric population in the country which is further expected to propel the growth of Malaysia generic drugs market in the futuristic period.

Malaysia generic drugs market is segmented based on type, application, drug delivery, form, source, distribution channel, company, and region. In terms of type, the generic drugs market is categorized into small molecule generics and biosimilars. Based on, application, market is divided into cardiovascular diseases, diabetes, neurology, oncology, anti-inflammatory diseases, and others. Based on drug delivery, generic drugs market is segmented into oral, topical, parenteral, and others. Based on form, market is fragmented into tablet, capsule, injection, and others. Based on source, generic drugs market is segmented into in house and contract manufacturing organizations. Based on distribution channel, the market is fragmented into hospital pharmacies, retail pharmacies, online pharmacies, and others.

Market Players

Pharmaniaga Berhad, Duopharma Biotech Berhad, Kotra Pharma (M) Sdn. Bhd., Ccm Pharmaceuticals Sdn. Bhd., Hoe Pharmaceuticals Sdn. Bhd., Noipharma Sdn. Bhd., ROYCE Pharma Manufacturing Sdn. Bhd., Xepa-Soul Pattinson (Malaysia) Sdn. Bhd., Sm Biomed Sdn. Bhd., and RANBAXY MALAYSIA SDN. BHD.

Report Scope:

In this report, Malaysia generic drugs market has been segmented into following

Malaysia Generic Drugs Market By Type (Small Molecule Generics, Biosimilars), By Application (Cardiovascular D...

categories, in addition to the industry trends which have also been detailed below:

Malaysia Generic Drugs Market, By Type:

Small Molecule Generics v/s Biosimilars

Malaysia Generic Drugs Market, By Application:

Cardiovascular Diseases

Diabetes

Neurology

Oncology

Anti-Inflammatory Diseases

Others

Malaysia Generic Drugs Market, By Drug Delivery:

Oral

Topical

Parenteral

Others

Malaysia Generic Drugs Market, By Form:

Tablet

Capsule

Injection

Others

Malaysia Generic Drugs Market, By Source:

In House

Contract Manufacturing Organizations

Malaysia Generic Drugs Market, By Distribution Channel:

Hospital Pharmacies

Retail Pharmacies

Online Pharmacies

Others

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Malaysia 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).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

4. MALAYSIA GENERIC DRUGS MARKET OUTLOOK

- 4.1. Market Size & Forecast
 - 4.1.1. By Value
- 4.2. Market Share & Forecast
 - 4.2.1. By Type (Small Molecule Generics, Biosimilars)
 - 4.2.2. By Application (Cardiovascular Diseases, Diabetes, Neurology, Oncology, Anti-Inflammatory Diseases, Others)
 - 4.2.3. By Drug Delivery (Oral, Topical, Parenteral, Others)
 - 4.2.4. By Form (Tablet, Capsule, Injection, Others)
 - 4.2.5. By Source (In House, Contract Manufacturing Organizations)

4.2.6. By Distribution Channel (Hospital Pharmacies, Retail Pharmacies, Online Pharmacies, Others)

4.2.7. By Region

4.2.8. By Company (2022)

4.3. Market Map

5. MALAYSIA SMALL MOLECULE GENERIC DRUGS MARKET OUTLOOK

5.1. Market Size & Forecast

5.1.1. By Value

5.2. Market Share & Forecast

5.2.1. By Application

5.2.2. By Drug Delivery

5.2.3. By Form

5.2.4. By Source

5.2.5. By Distribution Channel

6. MALAYSIA BIOSIMILAR GENERIC DRUGS MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Application

6.2.2. By Drug Delivery

6.2.3. By Form

6.2.4. By Source

6.2.5. By Distribution Channel

7. MARKET DYNAMICS

7.1. Drivers

7.2. Challenges

8. MARKET TRENDS & DEVELOPMENTS

9. POLICY & REGULATORY LANDSCAPE

10. MALAYSIA GENERIC DRUGS MARKET: SWOT ANALYSIS

11. PORTER'S FIVE FORCES ANALYSIS

12. PESTLE ANALYSIS

13. MALAYSIA ECONOMIC PROFILE

14. COMPETITIVE LANDSCAPE

- 14.1. Pharmaniaga Berhad
- 14.2. Duopharma Biotech Berhad
- 14.3. Kotra Pharma (M) Sdn. Bhd.
- 14.4. Ccm Pharmaceuticals Sdn. Bhd.
- 14.5. Hoe Pharmaceuticals Sdn. Bhd.
- 14.6. Noipharma Sdn. Bhd.
- 14.7. ROYCE Pharma Manufacturing Sdn. Bhd.
- 14.8. Xepa-Soul Pattinson (Malaysia) Sdn. Bhd.
- 14.9. Sm Biomed Sdn. Bhd.
- 14.10. RANBAXY MALAYSIA SDN. BHD.

15. STRATEGIC RECOMMENDATIONS

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