

Malaysia Pharmaceuticals Market, By Type (Pharmaceutical Drugs v/s Biologics), By Drug Classification (Branded Drugs v/s Generic Drugs), By Mode of Purchase (Prescription-Based Drugs v/s Over-the-counter Drugs), By Distribution Channel (Hospital Pharmacies, Retail Pharmacies, Online Pharmacies), By Region, Competition, Forecast and Opportunities, 2018-2028F

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Abstracts

Malaysia pharmaceuticals market is anticipated to grow significantly during the projected period of 2028. Pharmaceuticals are gaining increasing popularity in Malaysia with rising prevalence of chronic diseases and increasing awareness among the population. With a well-developed healthcare system and increasing government focus on healthcare infrastructure and services, the pharmaceuticals market in Malaysia has been witnessing significant growth in recent years. Malaysia has been increasing its healthcare expenditure to provide better healthcare services to its growing population. The government has been investing in the development of healthcare infrastructure, including hospitals, clinics, and research centers, to improve the quality and accessibility of healthcare services. This has led to an increased demand for pharmaceutical products, including prescription drugs, over the counter (OTC) drugs, and other healthcare products. Malaysia is experiencing a demographic shift with an aging population. As the population ages, there is an increased prevalence of chronic diseases, such as diabetes, hypertension, and cardiovascular diseases, which require long-term medication. This has resulted in a higher demand for pharmaceutical products to manage these chronic diseases, thereby driving the growth of the Malaysia pharmaceuticals market.

In addition, there is a growing awareness among Malaysians about the importance of health and wellness. Malaysians are increasingly adopting healthier lifestyles, which include regular exercise, balanced diet, and preventive healthcare measures. This has led to an increased demand for healthcare products, including vitamins, supplements, and other OTC drugs, to maintain overall well-being, and has contributed to the growth of the Malaysia pharmaceuticals market. The digital revolution has transformed various industries, including the pharmaceuticals sector in Malaysia. E-commerce platforms have gained popularity, providing consumers with convenient access to pharmaceutical products through online pharmacies and healthcare portals. Malaysians are increasingly purchasing pharmaceutical products online, which has led to the growth of e-commerce in the Malaysia pharmaceuticals market. Digitalization has also enabled pharmaceutical companies to streamline their supply chain and distribution processes, leading to increased efficiency and cost savings. As per the International Trade Administration (ITA), the number of active internet users in Malaysia rose from 27.4 million to 80% by 2021 and mobile phone penetration was high at 84.2%. In Malaysia, there were 28 million active users on social media and 39.9 million cellular connections in January 2021.

Growing focus on healthcare by government organization

The pharmaceutical industry plays a crucial role in the healthcare sector, providing essential medications and therapies to improve public health outcomes. In Malaysia, the government recognizes the importance of a robust pharmaceutical industry and has been actively investing in this sector to support its growth and development. Over the years, there has been a significant increase in investment by government organizations in the pharmaceuticals sector in Malaysia, aiming to enhance the country's healthcare capabilities, stimulate economic growth, and promote innovation. Growing innovation from both major and small market participants is accelerating the market's expansion on a global scale. According to Ministry of Health Malaysia, as of December 31, 2020, there were total 202 licensed hospitals with total bed strength of 17,155. One of the key government organizations driving investment in the pharmaceuticals sector is the Ministry of Health (MOH) of Malaysia. The MOH has been actively investing in various initiatives to strengthen the local pharmaceutical industry, with a focus on research and development (R&D), manufacturing, and capacity building. One notable initiative is the establishment of the National Pharmaceutical Regulatory Agency (NPRO) in 2019, which serves as the regulatory authority for pharmaceuticals and medical devices in Malaysia. The NPRO plays a pivotal role in ensuring that the pharmaceutical industry adheres to high-quality standards, promotes innovation, and safeguards public health.

The government has allocated significant funds to support the NPRA in its efforts to streamline regulatory processes, enhance product registration, and expedite market access for innovative pharmaceuticals, thereby augmenting the growth of the Malaysia pharmaceuticals market. Another notable government organization that has been driving investment in the pharmaceuticals sector is the Malaysian Industry-Government Group for High Technology (MIGHT). MIGHT, a strategic partnership between the government and industry, has been actively promoting the development of high-technology industries, including pharmaceuticals. MIGHT has been involved in various initiatives to develop the local pharmaceutical ecosystem, such as the establishment of the Malaysian Bioeconomy Development Corporation (Bioeconomy Corporation) and the BiotechCorp, which aim to support R&D, commercialization of biotechnology products, and promote investments in the pharmaceutical and biotechnology sectors. Such factors are expected to drive the growth of the Malaysia pharmaceuticals market during the forecast period. According to WHO, currently, it is anticipated that healthcare will account for around 7.25% of the nation's GDP. This is anticipated to rise as a result of population growth, an increase in life expectancy, and rising government spending on better healthcare infrastructure and services.

Rising Prevalence of Chronic Diseases

Malaysia is experiencing an alarming increase in the prevalence of chronic diseases, which is posing a significant burden on its healthcare system and economy. Several factors have contributed to the rising prevalence of chronic diseases in Malaysia. One of the major factors is the changing lifestyle of Malaysians. As the country has progressed economically and witnessed urbanization, there has been a shift toward sedentary lifestyles, unhealthy eating habits, and a decrease in physical activity. This has led to an increase in the prevalence of risk factors such as obesity, high blood pressure, high cholesterol, and diabetes, which are major risk factors for chronic diseases leading to the growth of the Malaysia pharmaceuticals market. Obesity, in particular, has become a major health concern in Malaysia. According to the National Health and Morbidity Survey (NHMS) 2019, the prevalence of overweight and obesity among adults in Malaysia has been on the rise, with 30.0% of adults being overweight and 17.5% being obese. This is mainly attributed to changes in dietary patterns, with increased consumption of high-calorie, low-nutrient foods, and a decrease in physical activity levels due to sedentary lifestyles, thereby augmenting the growth of the Malaysia pharmaceuticals market. Furthermore, genetic predisposition and family history of chronic diseases play a role in the increasing prevalence of these conditions in Malaysia. There are certain genetic factors that can increase the risk of developing chronic diseases such as diabetes, hypertension, and hypercholesterolemia, and these

conditions may run in families. With the intermingling of various ethnic groups in Malaysia, there may be a combination of genetic factors that contribute to the higher prevalence of chronic diseases in certain populations, augmenting the growth of the Malaysia pharmaceuticals market. According to Ministry of Health Malaysia, hospital admission increases from 2,687,181 in 2019 to 2,284,303 in 2020 and admissions in special medical institutions increase from 72,352 in 2019 to 102,515 in 2020.

Market Segmentation

The Malaysia pharmaceuticals market is segmented into type, drug classification, mode of purchase, distribution channel, and company. Based on type, the Malaysia pharmaceutical market is divided into pharmaceutical drugs and biologics. Based on drug classification, the Malaysia pharmaceutical market is categorized into branded drugs and generic drugs. Based on mode of purchase, the Malaysia pharmaceutical market is categorized into prescription-based drugs and over-the-counter drugs. Based on distribution channel, the Malaysia pharmaceutical market is categorized into hospital pharmacies, retail pharmacies, and online pharmacies. Based on region, the Malaysia pharmaceutical market is segmented into East Malaysia and West Malaysia.

Company Profiles

Abbvie, Inc., Astrazeneca Plc, Bristol Myers Squibb Co., GSK plc, Johnson & Johnson, Merck & Co, Novartis Ag, Pfizer Inc., Roche Holding Ag, and Sanofi are some of the key players of the Malaysia pharmaceuticals market.

Report Scope:

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

Malaysia Pharmaceuticals Market, By Type:

Pharmaceutical Drugs

Biologics

Malaysia Pharmaceuticals Market, By Form:

Tablets

Capsules

Powder

Liquids

Soft Gels

Malaysia Pharmaceuticals Market, By Drug Classification:

Branded Drugs

Generic Drugs

Malaysia Pharmaceuticals Market, By Mode of Purchase:

Prescription-Based Drugs

Over-the-counter Drugs

Malaysia Pharmaceuticals Market, By End User:

Hospital Pharmacies

Retail Pharmacies

Online Pharmacies

Malaysia Pharmaceuticals Market, By Region:

East Malaysia

West Malaysia

Competitive landscape

Company Profiles: Detailed analysis of the major companies in the Malaysia pharmaceuticals 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. VOICE OF CUSTOMER

5. MALAYSIA PHARMACEUTICAL MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Type (Pharmaceutical Drugs v/s Biologics)
 - 5.2.1.1. By Pharmaceutical Drugs (Gynecology Drugs, Respiratory Drugs, Dermatology Drugs, Analgesic Drugs, Oncology Drugs, Others)
 - 5.2.1.2. By Biologics (Monoclonal Antibodies (MAbS, Therapeutic Proteins, Vaccines)

- 5.2.2. By Drug Classification (Branded Drugs v/s Generic Drugs)
- 5.2.3. By Mode of Purchase (Prescription-Based Drugs v/s Over-the-counter Drugs)
- 5.2.4. By Distribution Channel (Hospital Pharmacies, Retail Pharmacies, Online Pharmacies)
- 5.2.5. By Region (East Malaysia, West Malaysia)
- 5.2.6. By Company (2023)
- 5.3. Market Map
 - 5.3.1. By Type
 - 5.3.2. By Drug Classification
 - 5.3.3. By Mode of Purchase
 - 5.3.4. By Distribution Channel
 - 5.3.5. By Region

6. BRANDED DRUGS MALAYSIA PHARMACEUTICAL MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value
- 6.2. Market Share & Forecast
 - 6.2.1. By Type (Pharmaceutical Drugs v/s Biologics)
 - 6.2.1.1. By Pharmaceutical Drugs (Gynecology Drugs, Respiratory Drugs, Dermatology Drugs, Analgesic Drugs, Oncology Drugs, Others)
 - 6.2.1.2. By Biologics (Monoclonal Antibodies (MAbS, Therapeutic Proteins, Vaccines)
 - 6.2.2. By Mode of Purchase (Prescription-Based Drugs v/s Over-the-counter Drugs)
 - 6.2.3. By Distribution Channel (Hospital Pharmacies, Retail Pharmacies, Online Pharmacies)

7. GENERIC DRUGS MALAYSIA PHARMACEUTICAL MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Type (Pharmaceutical Drugs v/s Biologics)
 - 7.2.1.1. By Pharmaceutical Drugs (Gynecology Drugs, Respiratory Drugs, Dermatology Drugs, Analgesic Drugs, Oncology Drugs, Others)
 - 7.2.1.2. By Biologics (Monoclonal Antibodies (MAbS, Therapeutic Proteins, Vaccines)
 - 7.2.2. By Mode of Purchase (Prescription-Based Drugs v/s Over-the-counter Drugs)
 - 7.2.3. By Distribution Channel (Hospital Pharmacies, Retail Pharmacies, Online Pharmacies)

8. MARKET DYNAMICS

- 8.1. Drivers
- 8.2. Challenges

9. MARKET TRENDS & DEVELOPMENTS

10. POLICY & REGULATORY LANDSCAPE

11. MALAYSIA ECONOMIC PROFILE

12. MALAYSIA PHARMACEUTICAL MARKET: SWOT ANALYSIS

13. PORTER'S FIVE FORCES ANALYSIS

- 13.1. Competition in the Industry
- 13.2. Potential of New Entrants
- 13.3. Power of Suppliers
- 13.4. Power of Customers
- 13.5. Threat of Substitute Products

14. COMPETITIVE LANDSCAPE

- 14.1. Business Overview
- 14.2. Product Offerings
- 14.3. Recent Developments
- 14.4. Financials (As Reported)
- 14.5. Key Personnel
- 14.6. SWOT Analysis
 - 14.6.1. Abbvie, Inc.
 - 14.6.2. Astrazeneca Plc
 - 14.6.3. Bristol Myers Squibb Co.
 - 14.6.4. GSK plc
 - 14.6.5. Johnson & Johnson
 - 14.6.6. Merck & Co

14.6.7. Novartis Ag

14.6.8. Pfizer Inc.

14.6.9. Roche Holding Ag

14.6.10. Sanofi

15. STRATEGIC RECOMMENDATIONS

16. ABOUT US & DISCLAIMER

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