

Vietnam Generic Drugs Market, By Type (Small Molecule Generics, Biosimilars), By Mode of Drug Delivery (Oral, Parenteral, Topical, Others), By Form (Tablets, Capsules, Injections, Others), By Source (Contract Manufacturing Organizations, In-house), By Distribution Channel (Retail Pharmacies, Hospital Pharmacies, Online Pharmacies, Others), By Application (Neurology, Oncology, Cardiovascular Diseases, Diabetes, Anti-Inflammatory Diseases, Others), By Region, Competition, Forecast & Opportunities, 2020-2030F

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Abstracts

Vietnam Generic Drugs Market was valued at USD 3.25 billion in 2024 and is projected to witness strong growth through 2030, with a compound annual growth rate (CAGR) of 9.95%. This growth trajectory is supported by proactive government initiatives, expanding healthcare infrastructure, and increasing demand for cost-effective treatment options.

Key opportunities for market advancement include strengthening domestic manufacturing capabilities, particularly in the production of Active Pharmaceutical Ingredients (APIs), to reduce reliance on imports and improve supply chain resilience. Investment in research and development is equally critical to elevate the quality of locally manufactured generics, ensuring alignment with international quality standards and competitiveness in global markets.

The market is well-positioned for sustained expansion, driven by demographic shifts, favorable policy support, and strategic investments aimed at enhancing domestic production capacity. Addressing ongoing challenges such as import dependency and logistical disruptions will be essential in securing long-term growth and sustainability in the sector.

Key Market Drivers

Aging Population and Increasing Burden of Chronic Diseases

Demographic and epidemiological trends are central to the accelerating demand for generic medications in Vietnam. The country is undergoing a significant demographic transition, with one of the fastest-aging populations globally. In 2019, individuals aged 60 and older comprised 11.9% of the population, a figure projected to exceed 25% by 2050. By 2036, Vietnam is expected to move from an 'aging' society to an 'aged' society, a transformation that presents substantial implications for the healthcare system.

Older populations are more susceptible to chronic health conditions such as hypertension, diabetes, cardiovascular diseases, and arthritis—ailments that require continuous, long-term medication. Consequently, the demand for affordable, sustained treatment solutions is rising sharply. Generic drugs, which offer cost-effective alternatives to branded pharmaceuticals, are increasingly being adopted by healthcare providers and patients alike to manage chronic illnesses.

The financial burden of long-term healthcare in an aging population makes generics an essential component of Vietnam's healthcare strategy, both from an economic and accessibility standpoint.

Key Market Challenges

Regulatory and Approval Complexities

Despite its growth potential, the Vietnam Generic Drugs Market faces significant regulatory challenges. While the approval process for generic medicines is generally less intensive than for branded drugs, it remains complex and time-consuming. Manufacturers must comply with strict regulations set forth by the Ministry of Health, often leading to delays in product approvals and prolonged market entry timelines.

Furthermore, regulatory inconsistency across regions can create confusion and compliance difficulties for manufacturers. The perceived lack of transparency in the approval process, coupled with inconsistent enforcement, adds to operational uncertainty and increased costs. As Vietnam continues aligning its regulatory framework with international standards, domestic manufacturers may face additional pressure to adapt to new compliance requirements.

These regulatory hurdles not only delay the availability of essential medications but also increase the cost burden for manufacturers—potentially impacting affordability for end-users and limiting broader market expansion.

Key Market Trends

Expansion of Domestic Manufacturing and Vertical Integration

One of the most prominent trends shaping the future of Vietnam's generic drugs market is the strategic expansion of local manufacturing capabilities, particularly through vertical integration across the pharmaceutical supply chain. Traditionally dependent on imported APIs, Vietnam is now actively promoting the development of domestic API production alongside the manufacture of finished pharmaceutical products.

Local pharmaceutical companies are investing in state-of-the-art manufacturing facilities, upgrading technologies, and implementing advanced production methodologies to improve efficiency and scalability. This move not only supports cost reduction and greater supply chain control but also enhances the industry's resilience to global disruptions.

Vertical integration—where companies manage both API production and finished drug manufacturing—is becoming increasingly common. This approach allows for tighter quality control, improved production efficiency, and reduced reliance on foreign suppliers.

As domestic capabilities grow, Vietnam is poised to strengthen its position in the regional pharmaceutical landscape. Increased local production not only satisfies rising domestic demand but also opens up new opportunities for generic drug exports, positioning the country as an attractive hub for pharmaceutical investment in Southeast Asia.

Key Market Players

DHG Pharmaceutical Joint Stock Company

Traphaco Joint Stock Company

Pymepharco Joint Stock Company

Hatay Pharmaceutical Joint Stock Company

Mekophar Chemical Pharmaceutical JSC

Imexpharm Corporation

OPC Pharmaceutical Joint Stock Company

Report Scope:

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

Vietnam Generic Drugs Market, By Type:

Small Molecule Generics

Biosimilars

Vietnam Generic Drugs Market, By Mode of Drug Delivery:

Oral

Parenteral

Topical

Others

Vietnam Generic Drugs Market, By Form:

Tablets

Capsules

Injections

Others

Vietnam Generic Drugs Market, By Source:

Contract Manufacturing Organizations

In-house

Vietnam Generic Drugs Market, By Distribution Channel:

Retail Pharmacies

Hospital Pharmacies

Online Pharmacies

Others

Vietnam Generic Drugs Market, By Application:

Neurology

Oncology

Cardiovascular Diseases

Diabetes

Anti-Inflammatory Diseases

Others

Vietnam Generic Drugs Market, By Region:

Northern Vietnam

Central Vietnam

Southern Vietnam

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Vietnam Generic Drugs Market.

Available Customizations:

Vietnam Generic Drugs market report 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. VIETNAM GENERIC DRUGS MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Type (Small Molecule Generics, Biosimilars)
 - 5.2.2. By Mode of Drug Delivery (Oral, Parenteral, Topical, Others)
 - 5.2.3. By Form (Tablets, Capsules, Injections, Others)
 - 5.2.4. By Source (Contract Manufacturing Organizations, In-house)

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

5.2.6. By Application (Neurology, Oncology, Cardiovascular Diseases, Diabetes, Anti-Inflammatory Diseases, Others)

5.2.7. By Region

5.2.8. By Company (2024)

5.3. Market Map

6. NORTHERN VIETNAM GENERIC DRUGS MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Type

6.2.2. By Mode of Drug Delivery

6.2.3. By Form

6.2.4. By Source

6.2.5. By Distribution Channel

6.2.6. By Application

7. SOUTHERN VIETNAM GENERIC DRUGS MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Type

7.2.2. By Mode of Drug Delivery

7.2.3. By Form

7.2.4. By Source

7.2.5. By Distribution Channel

7.2.6. By Application

8. CENTRAL VIETNAM GENERIC DRUGS MARKET OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value

8.2. Market Share & Forecast

8.2.1. By Type

8.2.2. By Mode of Drug Delivery

- 8.2.3. By Form
- 8.2.4. By Source
- 8.2.5. By Distribution Channel
- 8.2.6. By Application

9. MARKET DYNAMICS

- 9.1. Drivers
- 9.2. Challenges

10. MARKET TRENDS & DEVELOPMENTS

- 10.1. Recent Developments
- 10.2. Product Launches
- 10.3. Mergers & Acquisitions

11. POLICY & REGULATORY LANDSCAPE

12. VIETNAM GENERIC DRUGS MARKET: SWOT ANALYSIS

13. VIETNAM ECONOMIC PROFILE

14. COMPETITIVE LANDSCAPE

- 14.1. DHG Pharmaceutical Joint Stock Company
 - 14.1.1. Business Overview
 - 14.1.2. Product & Service Offerings
 - 14.1.3. Recent Developments
 - 14.1.4. Key Personnel
 - 14.1.5. Financials (If Listed)
 - 14.1.6. SWOT Analysis
- 14.2. Traphaco Joint Stock Company
- 14.3. Pymepharco Joint Stock Company
- 14.4. Hatay Pharmaceutical Joint Stock Company
- 14.5. Mekophar Chemical Pharmaceutical JSC
- 14.6. Imexpharm Corporation
- 14.7. OPC Pharmaceutical Joint Stock Company

15. STRATEGIC RECOMMENDATIONS

16. ABOUT US & DISCLAIMER

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