

Asia Pacific Generic Drugs Market Size and Forecast (2021 - 2031) Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Molecule Type (Antidepressants, Antihistamines, Analgesics, Antibiotics, Antivirals, Diuretics, and Other Molecule Types), Indication (Metabolic Diseases, Cancer, Immunology, Respiratory Disorder, Cardiovascular Disorder, Neurology Disorder, Rare Diseases, and Other Indications), Type (Prescription and OTC Drugs), and Distribution Channel (Hospital Pharmacies, Retail Pharmacies, and Online Pharmacies)

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Abstracts

The Asia Pacific generic drugs market is poised for significant growth, with projections indicating it will reach approximately USD 128,951.56 million by 2031, up from USD 85,499.44 million in 2024. This growth trajectory reflects a compound annual growth rate (CAGR) of 6.1% from 2025 to 2031.

Executive Summary and Market Analysis

The Asia-Pacific (APAC) generic drugs market is experiencing rapid expansion, driven by increasing healthcare demands, cost-effective government policies, and a rising need for affordable treatment options. The region faces a high prevalence of chronic diseases, an aging population, and improved access to healthcare services, prompting

countries to adopt generic medicines as a means to lower public health expenditures and enhance patient access to essential medications. According to the World Health Organization (WHO), Asia sees over 2.3 million new cancer diagnoses each year, with approximately 1.4 million fatalities attributed to the disease. Furthermore, the region is home to over 60% of the global diabetic population, highlighting the urgent requirement for cost-effective pharmaceutical solutions.

Key economies such as India, China, Japan, South Korea, and Australia are at the forefront of this demand for generic drugs. India, often referred to as the "pharmacy of the world," stands as one of the largest producers of generic medications globally, supplying affordable drugs to over 200 countries. China is also ramping up its generic drug production, particularly through reforms like the Volume-Based Procurement (VBP) policy, which encourages hospitals to favor generics over pricier branded alternatives. Japan aims for an 80% usage rate of generic drugs as part of its cost-containment strategies, while South Korea is promoting local manufacturing of biosimilars and generics. Australia continues to invest in the Pharmaceutical Benefits Scheme (PBS), ensuring that generic options are readily available to patients. Additionally, countries such as Indonesia, Vietnam, Thailand, and the Philippines are witnessing rapid growth in the adoption of generic drugs, driven by increased government support, healthcare coverage, and a rising demand for treatments for chronic diseases.

Strategic Insights

Market Segmentation Analysis

The Asia Pacific generic drugs market can be segmented based on molecule type, indication, type, and distribution channel:

Molecule Type: The market is categorized into antidepressants, antihistamines, analgesics, antibiotics, antivirals, diuretics, and others. The antibiotics segment is expected to hold the largest market share in 2024.

Indication: The market is divided into metabolic diseases, cancer, immunology, respiratory disorders, cardiovascular disorders, neurology disorders, rare diseases, and others. The cancer segment is projected to dominate the market in 2024.

Type: The market is bifurcated into prescription and over-the-counter (OTC) drugs, with the prescription segment anticipated to hold a larger share in 2024.

Distribution Channel: The market is segmented into hospital pharmacies, retail pharmacies, and online pharmacies, with hospital pharmacies expected to lead in market share in 2024.

Market Outlook

Governments across the region are actively promoting the adoption of generic drugs to mitigate healthcare costs and enhance access to medications. This initiative is particularly crucial in nations with high healthcare expenditures, where generics serve as a vital tool for controlling rising costs. Emerging markets are also advocating for generics to improve healthcare access and reduce expenses. India plays a pivotal role in the global generics market, producing a substantial volume of affordable drugs that are exported worldwide. The Indian government has implemented supportive policies for the growth of the generic industry, including incentives for research and development and the production of generic versions of life-saving medications. These initiatives have significantly improved access to essential treatments for patients facing financial constraints.

Regulatory bodies, including the WHO, have established rigorous standards for the approval of generic drugs, ensuring they meet international quality benchmarks. This has fostered global trust in generics, encouraging governments to rely on them as a dependable component of healthcare systems. The global push towards universal health coverage (UHC) has further bolstered the generic drugs market, as countries strive to provide essential medicines to an expanding population. This is especially vital in lower-income nations where limited healthcare budgets necessitate the availability of affordable generics to extend coverage.

Country Insights

The Asia Pacific generic drugs market encompasses several key countries, including China, Japan, India, Australia, South Korea, and the rest of the Asia Pacific region. India is expected to maintain the largest market share in 2024. The Indian Council of Medical Research-National Centre for Disease Informatics and Research (ICMR-NCDIR) reported 1.46 million new cancer cases in India in 2022, with an incidence rate of 100.4 per 100,000 individuals. This increase in cancer cases, coupled with a high burden of chronic diseases like hepatitis and HIV, underscores the urgent need for accessible pharmaceutical solutions.

India's robust pharmaceutical manufacturing infrastructure, skilled workforce, and strong regulatory framework position it as a global leader in generic drug production. The country boasts the highest number of pharmaceutical manufacturing facilities approved by the US Food and Drug Administration (FDA) and contributes significantly to the global active pharmaceutical ingredient (API) market. The Indian pharmaceutical industry meets over 50% of the global vaccine demand, 40% of the generic drugs consumed in the US, and 25% of the medicines used in the UK. Notably, over 80% of the antiretroviral drugs used globally to treat AIDS are produced by Indian companies.

Company Profiles

Key players in the Asia Pacific generic drugs market include Teva Pharmaceutical Industries Ltd, Viatris Inc, Dr. Reddy's Laboratories Ltd, Novartis AG, Sun Pharmaceutical Industries Ltd, AbbVie Inc, AstraZeneca Plc, Sanofi SA, Aurobindo Pharma Ltd, and Glenmark Pharmaceuticals Ltd. These companies are employing various strategies, including expansion, product innovation, and mergers and acquisitions, to enhance their market presence and offer innovative products to consumers.

Contents

1. INTRODUCTION

- 1.1 Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Insights

3. RESEARCH METHODOLOGY

- 3.1 Secondary Research
- 3.2 Primary Research
 - 3.2.1 Hypothesis formulation:
 - 3.2.2 Macro-economic factor analysis:
 - 3.2.3 Developing base number:
 - 3.2.4 Data Triangulation:
 - 3.2.5 Country level data:

4. ASIA PACIFIC GENERIC DRUGS MARKET LANDSCAPE

- 4.1 Overview
- 4.2 PEST Analysis
 - 4.2.1 Asia Pacific
 - 4.2.1.1 India
 - 4.2.1.2 China
 - 4.2.1.3 Japan
 - 4.2.1.4 South Korea
 - 4.2.1.5 Australia
- 4.3 Top 10 Blockbuster Drugs Facing Patent Expiry in the Next 5 Years with Revenue Data and Market Impact:
- 4.4 Average Selling Price, 2024
- 4.5 Pipeline Analysis:

5. ASIA PACIFIC GENERIC DRUGS MARKET – KEY MARKET DYNAMICS

- 5.1 Asia Pacific Generic Drugs Market – Key Market Dynamics

5.2 Market Drivers

5.2.1 Patent Expiry and Loss of Market Exclusivity:

5.2.2 Government Policies and Regulatory Support for Generics

5.3 Market Restraints

5.3.1 Intense Price Competition and Thin Profit Margins

5.4 Market Opportunities

5.4.1 Increasing Government Initiatives to promote the use of generic drugs

5.5 Future Trends

5.5.1 Rising Popularity of Biosimilars in the Global Generic Drugs Market

5.6 Impact of Drivers and Restraints:

6. GENERIC DRUGS MARKET – ASIA PACIFIC ANALYSIS

6.1 Asia Pacific Generic Drugs Market Revenue (US\$ Billion), 2021–2031

6.2 Asia Pacific Generic Drugs Market Forecast Analysis

7. ASIA PACIFIC GENERIC DRUGS MARKET ANALYSIS – BY MOLECULE TYPE

7.1 Antidepressants

7.1.1 Overview

7.1.2 Antidepressants: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

7.2 Antihistamines

7.2.1 Overview

7.2.2 Antihistamines: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

7.3 Analgesics

7.3.1 Overview

7.3.2 Analgesics: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

7.4 Antibiotics

7.4.1 Overview

7.4.2 Antibiotics: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

7.5 Antivirals

7.5.1 Overview

7.5.2 Antivirals: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

7.6 Diuretics

7.6.1 Overview

7.6.2 Diuretics: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

7.7 Others

7.7.1 Overview

7.7.2 Others: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

8. ASIA PACIFIC GENERIC DRUGS MARKET ANALYSIS – BY INDICATION

8.1 Metabolic Diseases

8.1.1 Overview

8.1.2 Metabolic Diseases: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

8.2 Cancer

8.2.1 Overview

8.2.2 Cancer: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

8.3 Immunology

8.3.1 Overview

8.3.2 Immunology: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

8.4 Respiratory Disorder

8.4.1 Overview

8.4.2 Respiratory Disorder: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

8.5 Cardiovascular Disorder

8.5.1 Overview

8.5.2 Cardiovascular Disorder: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

8.6 Neurology Disorder

8.6.1 Overview

8.6.2 Neurology Disorder: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

8.7 Rare Disease

8.7.1 Overview

8.7.2 Rare Disease: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

8.8 Others

8.8.1 Overview

8.8.2 Others: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

9. ASIA PACIFIC GENERIC DRUGS MARKET ANALYSIS – BY TYPE

9.1 Prescription

9.1.1 Overview

9.1.2 Prescription: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

9.2 OTC Drugs

9.2.1 Overview

9.2.2 OTC Drugs: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

10. ASIA PACIFIC GENERIC DRUGS MARKET ANALYSIS – BY DISTRIBUTION CHANNEL

10.1 Hospital Pharmacies

10.1.1 Overview

10.1.2 Hospital Pharmacies: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

10.2 Retail Pharmacies

10.2.1 Overview

10.2.2 Retail Pharmacies: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

10.3 Online Pharmacies

10.3.1 Overview

10.3.2 Online Pharmacies: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

11. ASIA PACIFIC GENERIC DRUGS MARKET – COUNTRY ANALYSIS

11.1 Asia Pacific

11.1.1 Asia Pacific Generic Drugs Market – Revenue and Forecast Analysis – by Country

11.1.1.1 Asia Pacific Generic Drugs Market – Revenue and Forecast Analysis – by Country

11.1.1.2 China: Asia Pacific Generic Drugs Market – Revenue and Forecast,

2021–2031 (US\$ Billion)

11.1.1.2.1 China: Asia Pacific Generic Drugs Market Share – by Molecule Type

11.1.1.2.2 China: Asia Pacific Generic Drugs Market Share – by Indication

11.1.1.2.3 China: Asia Pacific Generic Drugs Market Share – by Type

11.1.1.2.4 China: Asia Pacific Generic Drugs Market Share – by Distribution

Channel**11.1.1.3 Japan: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)**

11.1.1.3.1 Japan: Asia Pacific Generic Drugs Market Share – by Molecule Type

11.1.1.3.2 Japan: Asia Pacific Generic Drugs Market Share – by Indication

11.1.1.3.3 Japan: Asia Pacific Generic Drugs Market Share – by Type

11.1.1.3.4 Japan: Asia Pacific Generic Drugs Market Share – by Distribution

Channel**11.1.1.4 India: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)**

11.1.1.4.1 India: Asia Pacific Generic Drugs Market Share – by Molecule Type

11.1.1.4.2 India: Asia Pacific Generic Drugs Market Share – by Indication

11.1.1.4.3 India: Asia Pacific Generic Drugs Market Share – by Type

11.1.1.4.4 India: Asia Pacific Generic Drugs Market Share – by Distribution Channel

11.1.1.5 Australia: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

11.1.1.5.1 Australia: Asia Pacific Generic Drugs Market Share – by Molecule Type

11.1.1.5.2 Australia: Asia Pacific Generic Drugs Market Share – by Indication

11.1.1.5.3 Australia: Asia Pacific Generic Drugs Market Share – by Type

11.1.1.5.4 Australia: Asia Pacific Generic Drugs Market Share – by Distribution

Channel**11.1.1.6 South Korea: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)**

11.1.1.6.1 South Korea: Asia Pacific Generic Drugs Market Share – by Molecule Type

11.1.1.6.2 South Korea: Asia Pacific Generic Drugs Market Share – by Indication

11.1.1.6.3 South Korea: Asia Pacific Generic Drugs Market Share – by Type

11.1.1.6.4 South Korea: Asia Pacific Generic Drugs Market Share – by Distribution

Channel**11.1.1.7 Rest of APAC: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)**

11.1.1.7.1 Rest of APAC: Asia Pacific Generic Drugs Market Share – by Molecule Type

11.1.1.7.2 Rest of APAC: Asia Pacific Generic Drugs Market Share – by Indication

11.1.1.7.3 Rest of APAC: Asia Pacific Generic Drugs Market Share – by Type

11.1.1.7.4 Rest of APAC: Asia Pacific Generic Drugs Market Share – by Distribution Channel

12. INDUSTRY LANDSCAPE

12.1 Overview

12.2 Expansion

12.3 New Product Development/ Launch/ Approvals

12.4 Merger and Acquisition/Partnership

12.5 Other Business Strategies

13. COMPANY PROFILES

13.1 Teva Pharmaceutical Industries Ltd

13.1.1 Key Facts

13.1.2 Business Description

13.1.3 Products and Services

13.1.4 Financial Overview

13.1.5 SWOT Analysis

13.1.6 Key Developments

13.2 Viatris Inc

13.2.1 Key Facts

13.2.2 Business Description

13.2.3 Products and Services

13.2.4 Financial Overview

13.2.5 SWOT Analysis

13.2.6 Key Developments

13.3 Dr. Reddy's Laboratories Ltd

13.3.1 Key Facts

13.3.2 Business Description

13.3.3 Products and Services

13.3.4 Financial Overview

13.3.5 SWOT Analysis

13.3.6 Key Developments

13.4 Novartis AG

13.4.1 Key Facts

13.4.2 Business Description

13.4.3 Products and Services

- 13.4.4 Financial Overview
- 13.4.5 SWOT Analysis
- 13.4.6 Key Developments
- 13.5 Sun Pharmaceutical Industries Ltd
 - 13.5.1 Key Facts
 - 13.5.2 Business Description
 - 13.5.3 Products and Services
 - 13.5.4 Financial Overview
 - 13.5.5 SWOT Analysis
 - 13.5.6 Key Developments
- 13.6 AbbVie Inc
 - 13.6.1 Key Facts
 - 13.6.2 Business Description
 - 13.6.3 Products and Services
 - 13.6.4 Financial Overview
 - 13.6.5 SWOT Analysis
 - 13.6.6 Key Developments
- 13.7 AstraZeneca Plc
 - 13.7.1 Key Facts
 - 13.7.2 Business Description
 - 13.7.3 Products and Services
 - 13.7.4 Financial Overview
 - 13.7.5 SWOT Analysis
 - 13.7.6 Key Developments
- 13.8 Sanofi SA
 - 13.8.1 Key Facts
 - 13.8.2 Business Description
 - 13.8.3 Products and Services
 - 13.8.4 Financial Overview
 - 13.8.5 SWOT Analysis
 - 13.8.6 Key Developments
- 13.9 Aurobindo Pharma Ltd
 - 13.9.1 Key Facts
 - 13.9.2 Business Description
 - 13.9.3 Products and Services
 - 13.9.4 Financial Overview
 - 13.9.5 SWOT Analysis
 - 13.9.6 Key Developments
- 13.10 Glenmark Pharmaceuticals Ltd

- 13.10.1 Key Facts
- 13.10.2 Business Description
- 13.10.3 Products and Services
- 13.10.4 Financial Overview
- 13.10.5 SWOT Analysis
- 13.10.6 Key Developments

14. APPENDIX

- 14.1 Glossary of Terms
- 14.2 About The Insight Partners

List Of Tables

LIST OF TABLES

Table 1. Asia Pacific Generic Drugs Market Segmentation

Table 2. Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Table 3. Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion) – by Molecule Type

Table 4. Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion) – by Indication

Table 5. Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion) – by Type

Table 6. Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion) – by Distribution Channel

Table 7. Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion) – by Country

Table 8. China: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Molecule Type

Table 9. China: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Indication

Table 10. China: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Type

Table 11. China: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Distribution Channel

Table 12. Japan: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Molecule Type

Table 13. Japan: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Indication

Table 14. Japan: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Type

Table 15. Japan: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Distribution Channel

Table 16. India: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Molecule Type

Table 17. India: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Indication

Table 18. India: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Type

Table 19. India: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Distribution Channel

Table 20. Australia: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Molecule Type

Table 21. Australia: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Indication

Table 22. Australia: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Type

Table 23. Australia: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Distribution Channel

Table 24. South Korea: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Molecule Type

Table 25. South Korea: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Indication

Table 26. South Korea: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Type

Table 27. South Korea: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Distribution Channel

Table 28. Rest of APAC: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Molecule Type

Table 29. Rest of APAC: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Indication

Table 30. Rest of APAC: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Type

Table 31. Rest of APAC: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021 – 2031(US\$ Billion) – by Distribution Channel

Table 32. Glossary of Terms, Generic Drugs Market

List Of Figures

LIST OF FIGURES

Figure 1. Asia Pacific Generic Drugs Market Segmentation – Country

Figure 2. PEST Analysis

Figure 3. Impact Analysis of Drivers and Restraints

Figure 4. Asia Pacific Generic Drugs Market Revenue (US\$ Billion), 2021–2031

Figure 5. Asia Pacific Generic Drugs Market Share (%) – by Molecule Type (2024 and 2031)

Figure 6. Antidepressants: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 7. Antihistamines: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 8. Analgesics: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 9. Antibiotics: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 10. Antivirals: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 11. Diuretics: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 12. Others: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 13. Asia Pacific Generic Drugs Market Share (%) – by Indication (2024 and 2031)

Figure 14. Metabolic Diseases: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 15. Cancer: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 16. Immunology: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 17. Respiratory Disorder: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 18. Cardiovascular Disorder: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 19. Neurology Disorder: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 20. Rare Disease: Asia Pacific Generic Drugs Market – Revenue and Forecast,

2021–2031 (US\$ Billion)

Figure 21. Others: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 22. Asia Pacific Generic Drugs Market Share (%) – by Type (2024 and 2031)

Figure 23. Prescription: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 24. OTC Drugs: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 25. Asia Pacific Generic Drugs Market Share (%) – by Distribution Channel (2024 and 2031)

Figure 26. Hospital Pharmacies: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 27. Retail Pharmacies: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 28. Online Pharmacies: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 29. Asia Pacific Generic Drugs Market Breakdown, by Key Countries, 2024 and 2031 (%)

Figure 30. China: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 31. Japan: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 32. India: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 33. Australia: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 34. South Korea: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

Figure 35. Rest of APAC: Asia Pacific Generic Drugs Market – Revenue and Forecast, 2021–2031 (US\$ Billion)

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