

**Generic Drugs Market Size and Forecast (2021 - 2031),
Global and Regional Share, Trend, and Growth
Opportunity Analysis Report Coverage: By Molecule
Type (Antidepressants, Antihistamines, Analgesics,
Antibiotics, Antivirals, Diuretics, and Others),
Indication (Metabolic Diseases, Cancer, Immunology,
Respiratory Disorder, Cardiovascular Disorder,
Neurology Disorder, Rare Diseases, and Others), Type
(Prescription and OTC Drugs), Distribution Channel
(Hospital Pharmacies, Retail Pharmacies, and Online
Pharmacies), and Geography (North America, Europe,
Asia Pacific, Middle East and Africa, and South and
Central America)**

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Abstracts

According to our new research study on “Global Generic Drugs Forecast to 2031 - Global Analysis - by Molecule Type, Indication, Type, and Distribution Channel,” the market was valued at US\$ 423.55 billion in 2024 and is projected to reach US\$ 594.99 billion by 2031; it is expected to register a CAGR of 5.0% from during 2025- to 2031. Major factors driving the generic drugs market growth include the presence of government policies and regulatory support for generics and, patent expiry and loss of market exclusivity.

Generic drugs are medications that contain the same active ingredients as brand-name drugs and are intended to work in the same way, with the same dosage, strength, route

of administration, quality, and performance characteristics. They are typically introduced after the patent protection of the original branded drug has expired, allowing other manufacturers to produce and market the drug at a lower cost. Generic drugs are approved by regulatory authorities-such as the FDA in the U.S. or CDSCO in India-after proving they are bioequivalent to the branded version, meaning they deliver the same amount of active substance into a patient's bloodstream in the same time frame. Because they do not require the same level of investment in research, development, and marketing as new drugs, generic medicines are often significantly more affordable, playing a crucial role in improving access to healthcare, especially in low- and middle-income countries.

The generic drugs market in North America is expanding steadily, driven by rising healthcare costs, a growing population, surging patent expirations of branded drugs, and increasing demand for affordable treatment options. The US, Canada, and Mexico are the key contributors, with the US holding the largest market share. By 2030, one in five Americans will be over 65, increasing the need for cost-effective treatments for chronic conditions such as diabetes, hypertension, and arthritis. Government support and regulatory pathways also strengthen the market. Agencies such as the US FDA have accelerated approval pathways for generic drugs, ensuring faster access without compromising safety or efficacy. This has made it easier for manufacturers to bring generics to market. Another driver is the focus on healthcare cost containment. Payers and policymakers promote the use of generics to reduce overall spending. According to the Association for Accessible Medicines, generics accounted for 90% of prescriptions dispensed in the US and 18% of drug spending in 2023. The market is also seeing increased competition and consolidation. Market players are expanding portfolios through partnerships and acquisitions to gain scale and meet rising demand. In North America, the US holds the highest share of the pharmaceutical membrane filters market. The US pharmaceutical membrane filters market is witnessing robust growth driven by increasing pharmaceutical and biopharmaceutical production, stringent regulatory guidelines for sterile filtration, and rising demand for high-purity filtration solutions. As per Ibis World, in 2024, the United States was home to approximately 2,432 biotechnology companies; likewise, in the contract research organization (CRO) sector, about 4,321 businesses are operating in the US.

The generic drugs market in the US is experiencing strong growth, fueled by the rising burden of chronic illnesses, cancer, and infectious diseases, along with a push for affordable healthcare solutions. In 2024, ~2 million new cancer cases were diagnosed, up from 1.9 million in 2022, with ~0.61 million deaths, underscoring the urgent need for cost-effective treatments. While innovative options such as therapeutic cancer vaccines

(e.g., Provenge for prostate cancer), neoantigen-based vaccines for triple-negative breast cancer, and mRNA vaccines such as autogene cevumeran for pancreatic cancer are showing promising results-with trials reporting up to 88% of patients remaining cancer-free after three years-the affordability and accessibility provided by generic drugs remain vital to large-scale public health impact. Generics play a pivotal role once patents expire, making life-saving medications accessible to a broader population. The US biopharmaceutical industry, which includes generic manufacturers, is a global leader in innovation and scale. According to the Pharmaceutical Research and Manufacturers of America, in 2022, the industry generated over US\$ 800 billion in direct output and US\$ 1.65 trillion in total economic contribution-about 3.6% of the US economy. Also, the industry invested US\$141 billion in domestic R&D, representing 78.6% of all US industry-funded medical research, and operated 1,574 facilities producing FDA-approved products under strict GMP guidelines.

Policy measures such as the Inflation Reduction Act (IRA) of 2022 are reshaping the pricing landscape. In 2024, the US government finalized negotiations to reduce prices on the first 10 drugs, including widely used medications such as Eliquis, Stelara, and Jardiance, by 38% to 79%. These reforms are projected to save US taxpayers US\$6 billion and provide US\$1.5 billion in patient savings by 2026. The expanding demand, policy support, strong regulatory oversight, and manufacturing capabilities are positioning the US generic drug market as a backbone of the healthcare system-offering safe, effective, and affordable treatments.

Rising Popularity of Biosimilars in the Global Generic Drugs Market to Provide Market trends in Future

Biosimilars are gaining prominence in the global generic drugs market, influenced by several key trends. The expiration of patents for major biologic drugs has paved the way for biosimilars, offering more affordable alternatives and contributing to reduced healthcare costs. Regulatory agencies such as the FDA and EMA have established streamlined approval processes for biosimilars, facilitating their timely market entry. This has led to increased acceptance among healthcare providers, supported by real-world evidence and successful clinical trials demonstrating their safety and efficacy. As more biologic patents expire, the market has become more competitive, prompting pharmaceutical companies to invest in biosimilar development. Additionally, biosimilars are gaining traction in emerging markets, enhancing access to essential biologic treatments at reduced costs. As per the WHO, noncommunicable diseases (NCDs), including cardiovascular diseases, cancers, chronic respiratory diseases, and diabetes, are the leading causes of death and disability worldwide. In 2019, NCDs accounted for

41 million of the 55 million global deaths, representing 75% of all deaths that year. Furthermore, ~18 million NCD-related deaths occurred before the age of 70, with 82% of these premature deaths in low- and middle-income countries. As per the UN, the global burden of NCDs is projected to increase, with estimates suggesting that by 2050, chronic diseases will account for 86% of the 90 million deaths annually, a 90% increase in absolute numbers since 2019.

As per ETworldhealth, In India, hypertension and diabetes constitute about 68% of all chronic diseases. Other prevalent chronic conditions include arthritis, lung diseases, heart diseases or strokes, neurological disorders, and cancers. Major risk factors contributing to these diseases in India encompass undernutrition, air pollution, unhealthy diets, high blood pressure, elevated blood glucose levels, high cholesterol, and obesity.

The escalating prevalence of chronic diseases underscores the critical need for effective prevention and management strategies. Biosimilars play a vital role in this context by providing cost-effective treatment options, thereby improving access to necessary therapies and alleviating the financial burden on healthcare systems and patients.

Some of the developments are:

In 2023, Teva introduced an authorized generic of liraglutide injection 1.8mg, equivalent to Victoza, in the United States. This medication is used to improve glycemic control in adults and pediatric patients aged 10 years and older with type 2 diabetes mellitus and to reduce the risk of cardiovascular events in adults with type 2 diabetes mellitus and established cardiovascular disease.

In 2024, Viatris developed a new version of Viagra called Viagra ODF, a wafer-like film that dissolves in the mouth without the need for water. This discreet form offers a more convenient alternative to the traditional pill. The company applied for a trademark in the UK, suggesting the product might hit the market within the next five years. Viagra ODF was launched in Canada in September and is expected to cost similarly to traditional Viagra.

In 2023, Dr. Reddy's entered into a definitive agreement to acquire the U.S. generic prescription product portfolio of Australia-based Mayne Pharma Group for \$105 million. The portfolio includes 45 commercial products, four pipeline products, and 40 approved non-marketed products, including generics focused on women's health.

Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global generic drugs market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the global generic drugs market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth market trends and outlook coupled with the factors driving the global generic drugs market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin security interest with respect to client products, segmentation, pricing, and distribution.

Contents

1. INTRODUCTION

- 1.1 The Insight Partners Research Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Analyst Market Outlook

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. GENERIC DRUGS MARKET LANDSCAPE

- 4.1 Overview
- 4.2 PEST Analysis
- 4.3 Regulatory Landscape
 - 4.3.1 North America
 - 4.3.1.1 United States
 - 4.3.1.2 Canada
 - 4.3.1.3 Mexico
 - 4.3.2 Europe
 - 4.3.3 Asia Pacific
 - 4.3.3.1 India
 - 4.3.3.2 China
 - 4.3.3.3 Japan
 - 4.3.3.4 South Korea
 - 4.3.3.5 Australia
 - 4.3.4 Middle East and Africa
 - 4.3.4.1 Saudi Arabia

- 4.3.4.2 South Africa
- 4.3.4.3 United Arab Emirates (UAE)
- 4.3.5 South and Central America
 - 4.3.5.1 Brazil
- 4.4 Top 10 Blockbuster Drugs Facing Patent Expiry in the Next 5 Years with Revenue Data and Market Impact:
- 4.5 Average Selling Price, 2024
- 4.6 Pipeline Analysis:

5. GENERIC DRUGS MARKET - KEY MARKET DYNAMICS

- 5.1 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 - GLOBAL MARKET ANALYSIS

- 6.1 Generic Drugs Market Revenue (US\$ Billion), 2021-2031
- 6.2 Generic Drugs Market Forecast Analysis

7. GENERIC DRUGS MARKET ANALYSIS - BY MOLECULE TYPE

- 7.1 Antidepressants
 - 7.1.1 Overview
 - 7.1.2 Antidepressants: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)
- 7.2 Antihistamines
 - 7.2.1 Overview
 - 7.2.2 Antihistamines: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)
- 7.3 Analgesics

7.3.1 Overview

7.3.2 Analgesics: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

7.4 Antibiotics

7.4.1 Overview

7.4.2 Antibiotics: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

7.5 Antivirals

7.5.1 Overview

7.5.2 Antivirals: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

7.6 Diuretics

7.6.1 Overview

7.6.2 Diuretics: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

7.7 Others

7.7.1 Overview

7.7.2 Others: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

8. GENERIC DRUGS MARKET ANALYSIS - BY INDICATION

8.1 Metabolic Diseases

8.1.1 Overview

8.1.2 Metabolic Diseases: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

8.2 Cancer

8.2.1 Overview

8.2.2 Cancer: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

8.3 Immunology

8.3.1 Overview

8.3.2 Immunology: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

8.4 Respiratory Disorder

8.4.1 Overview

8.4.2 Respiratory Disorder: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

8.5 Cardiovascular Disorder

8.5.1 Overview

8.5.2 Cardiovascular Disorder: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

8.6 Neurology Disorder

8.6.1 Overview

8.6.2 Neurology Disorder: Generic Drugs Market - Revenue and Forecast to 2031

(US\$ Billion)

8.7 Rare Disease

8.7.1 Overview

8.7.2 Rare Disease: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

8.8 Others

8.8.1 Overview

8.8.2 Others: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

9. GENERIC DRUGS MARKET ANALYSIS - BY TYPE

9.1 Prescription

9.1.1 Overview

9.1.2 Prescription: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

9.2 OTC Drugs

9.2.1 Overview

9.2.2 OTC Drugs: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

10. GENERIC DRUGS MARKET ANALYSIS - BY DISTRIBUTION CHANNEL

10.1 Hospital Pharmacies

10.1.1 Overview

10.1.2 Hospital Pharmacies: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

10.2 Retail Pharmacies

10.2.1 Overview

10.2.2 Retail Pharmacies: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

10.3 Online Pharmacies

10.3.1 Overview

10.3.2 Online Pharmacies: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

11. GENERIC DRUGS MARKET - GEOGRAPHICAL ANALYSIS

11.1 Overview

11.2 North America

11.2.1 North America Generic Drugs Market Overview

- 11.2.2 North America: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)
 - 11.2.2.1 North America: Generic Drugs Market - Revenue and Forecast Analysis - by Molecule Type
 - 11.2.2.2 North America: Generic Drugs Market - Revenue and Forecast Analysis - by Indication
 - 11.2.2.3 North America: Generic Drugs Market - Revenue and Forecast Analysis - by Type
 - 11.2.2.4 North America: Generic Drugs Market - Revenue and Forecast Analysis - by Distribution Channel
- 11.2.3 North America: Generic Drugs Market - Revenue and Forecast Analysis - by Country
 - 11.2.3.1 United States: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)
 - 11.2.3.1.1 United States: Generic Drugs Market Breakdown, by Molecule Type
 - 11.2.3.1.2 United States: Generic Drugs Market Breakdown, by Indication
 - 11.2.3.1.3 United States: Generic Drugs Market Breakdown, by Type
 - 11.2.3.1.4 United States: Generic Drugs Market Breakdown, by Distribution Channel
 - 11.2.3.2 Canada: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)
 - 11.2.3.2.1 Canada: Generic Drugs Market Breakdown, by Molecule Type
 - 11.2.3.2.2 Canada: Generic Drugs Market Breakdown, by Indication
 - 11.2.3.2.3 Canada: Generic Drugs Market Breakdown, by Type
 - 11.2.3.2.4 Canada: Generic Drugs Market Breakdown, by Distribution Channel
 - 11.2.3.3 Mexico: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)
 - 11.2.3.3.1 Mexico: Generic Drugs Market Breakdown, by Molecule Type
 - 11.2.3.3.2 Mexico: Generic Drugs Market Breakdown, by Indication
 - 11.2.3.3.3 Mexico: Generic Drugs Market Breakdown, by Type
 - 11.2.3.3.4 Mexico: Generic Drugs Market Breakdown, by Distribution Channel
- 11.3 Europe
 - 11.3.1 Europe Generic Drugs Market Overview
 - 11.3.2 Europe: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)
 - 11.3.2.1 Europe: Generic Drugs Market - Revenue and Forecast Analysis - by Molecule Type
 - 11.3.2.2 Europe: Generic Drugs Market - Revenue and Forecast Analysis - by Indication
 - 11.3.2.3 Europe: Generic Drugs Market - Revenue and Forecast Analysis - by Type
 - 11.3.2.4 Europe: Generic Drugs Market - Revenue and Forecast Analysis - by Distribution Channel
 - 11.3.3 Europe: Generic Drugs Market - Revenue and Forecast Analysis - by Country
 - 11.3.3.1 United Kingdom: Generic Drugs Market - Revenue, 2021 - 2031 (US\$

Billion)9

- 11.3.3.1.1 United Kingdom: Generic Drugs Market Breakdown, by Molecule Type0
- 11.3.3.1.2 United Kingdom: Generic Drugs Market Breakdown, by Indication1
- 11.3.3.1.3 United Kingdom: Generic Drugs Market Breakdown, by Type2
- 11.3.3.1.4 United Kingdom: Generic Drugs Market Breakdown, by Distribution

Channel2

- 11.3.3.2 Germany: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)3
 - 11.3.3.2.1 Germany: Generic Drugs Market Breakdown, by Molecule Type4
 - 11.3.3.2.2 Germany: Generic Drugs Market Breakdown, by Indication5
 - 11.3.3.2.3 Germany: Generic Drugs Market Breakdown, by Type6
 - 11.3.3.2.4 Germany: Generic Drugs Market Breakdown, by Distribution Channel7
- 11.3.3.3 France: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)8
 - 11.3.3.3.1 France: Generic Drugs Market Breakdown, by Molecule Type9
 - 11.3.3.3.2 France: Generic Drugs Market Breakdown, by Indication0
 - 11.3.3.3.3 France: Generic Drugs Market Breakdown, by Type1
 - 11.3.3.3.4 France: Generic Drugs Market Breakdown, by Distribution Channel1
- 11.3.3.4 Italy: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)3
 - 11.3.3.4.1 Italy: Generic Drugs Market Breakdown, by Molecule Type4
 - 11.3.3.4.2 Italy: Generic Drugs Market Breakdown, by Indication5
 - 11.3.3.4.3 Italy: Generic Drugs Market Breakdown, by Type6
 - 11.3.3.4.4 Italy: Generic Drugs Market Breakdown, by Distribution Channel7
- 11.3.3.5 Spain: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)8
 - 11.3.3.5.1 Spain: Generic Drugs Market Breakdown, by Molecule Type9
 - 11.3.3.5.2 Spain: Generic Drugs Market Breakdown, by Indication0
 - 11.3.3.5.3 Spain: Generic Drugs Market Breakdown, by Type1
 - 11.3.3.5.4 Spain: Generic Drugs Market Breakdown, by Distribution Channel1
- 11.3.3.6 Rest of Europe: Generic Drugs Market - Revenue, 2021 - 2031 (US\$

Billion)2

- 11.3.3.6.1 Rest of Europe: Generic Drugs Market Breakdown, by Molecule Type3
- 11.3.3.6.2 Rest of Europe: Generic Drugs Market Breakdown, by Indication4
- 11.3.3.6.3 Rest of Europe: Generic Drugs Market Breakdown, by Type5
- 11.3.3.6.4 Rest of Europe: Generic Drugs Market Breakdown, by Distribution

Channel6

11.4 Asia Pacific7

- 11.4.1 Asia Pacific Generic Drugs Market Overview7
- 11.4.2 Asia Pacific: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)7
- 11.4.3 Asia Pacific: Generic Drugs Market Breakdown, by Molecule Type8
 - 11.4.3.1 Asia Pacific: Generic Drugs Market - Revenue and Forecast Analysis - by Molecule Type8

11.4.3.2 Asia Pacific: Generic Drugs Market - Revenue and Forecast Analysis - by Indication9

11.4.3.3 Asia Pacific: Generic Drugs Market - Revenue and Forecast Analysis - by Type0

11.4.3.4 Asia Pacific: Generic Drugs Market - Revenue and Forecast Analysis - by Distribution Channel1

11.4.4 Asia Pacific: Generic Drugs Market - Revenue and Forecast Analysis - by Country2

11.4.4.1 China: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)2

11.4.4.1.1 China: Generic Drugs Market Breakdown, by Molecule Type3

11.4.4.1.2 China: Generic Drugs Market Breakdown, by Indication4

11.4.4.1.3 China: Generic Drugs Market Breakdown, by Type5

11.4.4.1.4 China: Generic Drugs Market Breakdown, by Distribution Channel6

11.4.4.2 Japan: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)7

11.4.4.2.1 Japan: Generic Drugs Market Breakdown, by Molecule Type8

11.4.4.2.2 Japan: Generic Drugs Market Breakdown, by Indication9

11.4.4.2.3 Japan: Generic Drugs Market Breakdown, by Type0

11.4.4.2.4 Japan: Generic Drugs Market Breakdown, by Distribution Channel0

11.4.4.3 India: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)1

11.4.4.3.1 India: Generic Drugs Market Breakdown, by Molecule Type2

11.4.4.3.2 India: Generic Drugs Market Breakdown, by Indication3

11.4.4.3.3 India: Generic Drugs Market Breakdown, by Type4

11.4.4.3.4 India: Generic Drugs Market Breakdown, by Distribution Channel5

11.4.4.4 Australia: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)6

11.4.4.4.1 Australia: Generic Drugs Market Breakdown, by Molecule Type7

11.4.4.4.2 Australia: Generic Drugs Market Breakdown, by Indication8

11.4.4.4.3 Australia: Generic Drugs Market Breakdown, by Type9

11.4.4.4.4 Australia: Generic Drugs Market Breakdown, by Distribution Channel9

11.4.4.5 South Korea: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)0

11.4.4.5.1 South Korea: Generic Drugs Market Breakdown, by Molecule Type1

11.4.4.5.2 South Korea: Generic Drugs Market Breakdown, by Indication2

11.4.4.5.3 South Korea: Generic Drugs Market Breakdown, by Type3

11.4.4.5.4 South Korea: Generic Drugs Market Breakdown, by Distribution Channel4

11.4.4.6 Rest of APAC: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)5

11.4.4.6.1 Rest of APAC: Generic Drugs Market Breakdown, by Molecule Type6

11.4.4.6.2 Rest of APAC: Generic Drugs Market Breakdown, by Indication7

11.4.4.6.3 Rest of APAC: Generic Drugs Market Breakdown, by Type8

11.4.4.6.4 Rest of APAC: Generic Drugs Market Breakdown, by Distribution

Channel8

11.5 Middle East and Africa1

11.5.1 Middle East and Africa Generic Drugs Market Overview1

11.5.2 Middle East and Africa: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)1

11.5.2.1 Middle East and Africa: Generic Drugs Market - Revenue and Forecast Analysis - by Molecule Type2

11.5.2.2 Middle East and Africa: Generic Drugs Market - Revenue and Forecast Analysis - by Indication3

11.5.2.3 Middle East and Africa: Generic Drugs Market - Revenue and Forecast Analysis - by Type4

11.5.2.4 Middle East and Africa: Generic Drugs Market - Revenue and Forecast Analysis - by Distribution Channel4

11.5.3 Middle East and Africa: Generic Drugs Market - Revenue and Forecast Analysis - by Country5

11.5.3.1 Saudi Arabia: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)6

11.5.3.1.1 Saudi Arabia: Generic Drugs Market Breakdown, by Molecule Type7

11.5.3.1.2 Saudi Arabia: Generic Drugs Market Breakdown, by Indication8

11.5.3.1.3 Saudi Arabia: Generic Drugs Market Breakdown, by Type9

11.5.3.1.4 Saudi Arabia: Generic Drugs Market Breakdown, by Distribution

Channel9

11.5.3.2 South Africa: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)1

11.5.3.2.1 South Africa: Generic Drugs Market Breakdown, by Molecule Type2

11.5.3.2.2 South Africa: Generic Drugs Market Breakdown, by Indication3

11.5.3.2.3 South Africa: Generic Drugs Market Breakdown, by Type4

11.5.3.2.4 South Africa: Generic Drugs Market Breakdown, by Distribution Channel5

11.5.3.3 United Arab Emirates: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)6

11.5.3.3.1 United Arab Emirates: Generic Drugs Market Breakdown, by Molecule Type7

11.5.3.3.2 United Arab Emirates: Generic Drugs Market Breakdown, by Indication8

11.5.3.3.3 United Arab Emirates: Generic Drugs Market Breakdown, by Type9

11.5.3.3.4 United Arab Emirates: Generic Drugs Market Breakdown, by Distribution

Channel9

11.5.3.4 Rest of Middle East and Africa: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)0

11.5.3.4.1 Rest of Middle East and Africa: Generic Drugs Market Breakdown, by Molecule Type1

11.5.3.4.2 Rest of Middle East and Africa: Generic Drugs Market Breakdown, by

Indication²

11.5.3.4.3 Rest of Middle East and Africa: Generic Drugs Market Breakdown, by Type³

11.5.3.4.4 Rest of Middle East and Africa: Generic Drugs Market Breakdown, by Distribution Channel⁴

11.6 South and Central America⁵

11.6.1 South and Central America Generic Drugs Market Overview⁵

11.6.2 South and Central America: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)⁵

11.6.2.1 South and Central America: Generic Drugs Market - Revenue and Forecast Analysis - by Molecule Type⁶

11.6.2.2 South and Central America: Generic Drugs Market - Revenue and Forecast Analysis - by Indication⁷

11.6.2.3 South and Central America: Generic Drugs Market - Revenue and Forecast Analysis - by Type⁸

11.6.2.4 South and Central America: Generic Drugs Market - Revenue and Forecast Analysis - by Distribution Channel⁹

11.6.3 South and Central America: Generic Drugs Market - Revenue and Forecast Analysis - by Country⁰

11.6.3.1 Brazil: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)⁰

11.6.3.1.1 Brazil: Generic Drugs Market Breakdown, by Molecule Type¹

11.6.3.1.2 Brazil: Generic Drugs Market Breakdown, by Indication²

11.6.3.1.3 Brazil: Generic Drugs Market Breakdown, by Type³

11.6.3.1.4 Brazil: Generic Drugs Market Breakdown, by Distribution Channel⁴

11.6.3.2 Argentina: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)⁵

11.6.3.2.1 Argentina: Generic Drugs Market Breakdown, by Molecule Type⁶

11.6.3.2.2 Argentina: Generic Drugs Market Breakdown, by Indication⁷

11.6.3.2.3 Argentina: Generic Drugs Market Breakdown, by Type⁸

11.6.3.2.4 Argentina: Generic Drugs Market Breakdown, by Distribution Channel⁸

11.6.3.3 Rest of South and Central America: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)⁹

11.6.3.3.1 Rest of South and Central America: Generic Drugs Market Breakdown, by Indication¹

11.6.3.3.2 Rest of South and Central America: Generic Drugs Market Breakdown, by Type²

11.6.3.3.3 Rest of South and Central America: Generic Drugs Market Breakdown, by Distribution Channel²

12. INDUSTRY LANDSCAPE⁴

- 12.1 Overview4
- 12.2 Expansion4
- 12.3 New Product Development/ Launch/ Approvals4
- 12.4 Merger and Acquisition/Partnership5
- 12.5 Other Business Strategies5

13. COMPANY PROFILES6

13.1 Teva Pharmaceutical Industries Ltd6

- 13.1.1 Key Facts6
- 13.1.2 Business Description6
- 13.1.3 Products and Services7
- 13.1.4 Financial Overview7
- 13.1.5 SWOT Analysis8
- 13.1.6 Key Developments9

13.2 Viatris Inc1

- 13.2.1 Key Facts1
- 13.2.2 Business Description1
- 13.2.3 Products and Services2
- 13.2.4 Financial Overview2
- 13.2.5 SWOT Analysis3
- 13.2.6 Key Developments5

13.3 Dr. Reddy's Laboratories Ltd6

- 13.3.1 Key Facts6
- 13.3.2 Business Description6
- 13.3.3 Products and Services6
- 13.3.4 Financial Overview7
- 13.3.5 SWOT Analysis8
- 13.3.6 Key Developments9

13.4 Novartis AG0

- 13.4.1 Key Facts0
- 13.4.2 Business Description0
- 13.4.3 Products and Services1
- 13.4.4 Financial Overview1
- 13.4.5 SWOT Analysis2
- 13.4.6 Key Developments4

13.5 Sun Pharmaceutical Industries Ltd5

- 13.5.1 Key Facts5

13.5.2 Business Description	5
13.5.3 Products and Services	6
13.5.4 Financial Overview	6
13.5.5 SWOT Analysis	7
13.5.6 Key Developments	8
13.6 AbbVie Inc	9
13.6.1 Key Facts	9
13.6.2 Business Description	9
13.6.3 Products and Services	10
13.6.4 Financial Overview	10
13.6.5 SWOT Analysis	11
13.6.6 Key Developments	12
13.7 AstraZeneca Plc	13
13.7.1 Key Facts	13
13.7.2 Business Description	13
13.7.3 Products and Services	14
13.7.4 Financial Overview	14
13.7.5 SWOT Analysis	16
13.7.6 Key Developments	17
13.8 Sanofi SA	18
13.8.1 Key Facts	18
13.8.2 Business Description	18
13.8.3 Products and Services	19
13.8.4 Financial Overview	19
13.8.5 SWOT Analysis	20
13.8.6 Key Developments	22
13.9 Aurobindo Pharma Ltd	23
13.9.1 Key Facts	23
13.9.2 Business Description	23
13.9.3 Products and Services	23
13.9.4 Financial Overview	24
13.9.5 SWOT Analysis	25
13.9.6 Key Developments	26
13.10 Glenmark Pharmaceuticals Ltd	27
13.10.1 Key Facts	27
13.10.2 Business Description	27
13.10.3 Products and Services	27
13.10.4 Financial Overview	28
13.10.5 SWOT Analysis	28

13.10.6 Key Developments9

14. APPENDIX0

14.1 Glossary of Terms0

14.2 About The Insight Partners2

List Of Tables

LIST OF TABLES

Table 1. Generic Drugs Market Segmentation

Table 2. Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion)

Table 3. Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion)

Table 4. Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type

Table 5. Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type

Table 6. Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication

Table 7. Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication

Table 8. Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type

Table 9. Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type

Table 10. Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel

Table 11. Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel0

Table 12. North America: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Molecule Type7

Table 13. North America: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type8

Table 14. North America: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Indication8

Table 15. North America: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication9

Table 16. North America: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Type9

Table 17. North America: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type0

Table 18. North America: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Distribution Channel0

Table 19. North America: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel0

Table 20. United States: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type2

Table 21. United States: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type3

Table 22. United States: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) -

by Indication³

Table 23. United States: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication⁴

Table 24. United States: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type⁴

Table 25. United States: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type⁴

Table 26. United States: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel⁵

Table 27. United States: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel⁵

Table 28. Canada: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type⁷

Table 29. Canada: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type⁷

Table 30. Canada: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication⁸

Table 31. Canada: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication⁸

Table 32. Canada: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type⁹

Table 33. Canada: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type⁹

Table 34. Canada: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel⁹

Table 35. Canada: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel⁰

Table 36. Mexico: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type¹

Table 37. Mexico: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type²

Table 38. Mexico: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication²

Table 39. Mexico: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication³

Table 40. Mexico: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type³

Table 41. Mexico: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type³

Table 42. Mexico: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel⁴

Table 43. Mexico: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel⁴

Table 44. Europe: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Molecule Type⁶

Table 45. Europe: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type⁶

Table 46. Europe: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Indication⁷

Table 47. Europe: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication⁷

Table 48. Europe: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Type⁸

Table 49. Europe: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type⁸

Table 50. Europe: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Distribution Channel⁸

Table 51. Europe: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel⁹

Table 52. United Kingdom: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type¹

Table 53. United Kingdom: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type¹

Table 54. United Kingdom: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication²

Table 55. United Kingdom: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication²

Table 56. United Kingdom: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type³

Table 57. United Kingdom: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type³

Table 58. United Kingdom: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel³

Table 59. United Kingdom: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel⁴

Table 60. Germany: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type⁵

Table 61. Germany: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by

Molecule Type6

Table 62. Germany: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication6

Table 63. Germany: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication7

Table 64. Germany: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type7

Table 65. Germany: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type8

Table 66. Germany: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel8

Table 67. Germany: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel8

Table 68. France: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type0

Table 69. France: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type0

Table 70. France: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication1

Table 71. France: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication1

Table 72. France: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type2

Table 73. France: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type2

Table 74. France: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel2

Table 75. France: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel4

Table 76. Italy: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type5

Table 77. Italy: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type6

Table 78. Italy: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication6

Table 79. Italy: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication7

Table 80. Italy: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type7

Table 81. Italy: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type7

Table 82. Italy: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel8

Table 83. Italy: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel8

Table 84. Spain: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type0

Table 85. Spain: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type0

Table 86. Spain: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication1

Table 87. Spain: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication1

Table 88. Spain: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type2

Table 89. Spain: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type2

Table 90. Spain: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel2

Table 91. Spain: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel3

Table 92. Rest of Europe: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type4

Table 93. Rest of Europe: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type5

Table 94. Rest of Europe: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication5

Table 95. Rest of Europe: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication6

Table 96. Rest of Europe: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type6

Table 97. Rest of Europe: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type6

Table 98. Rest of Europe: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel7

Table 99. Rest of Europe: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel7

Table 100. Asia Pacific: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Molecule Type9

Table 101. Asia Pacific: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type9

Table 102. Asia Pacific: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) -

by Indication0

Table 103. Asia Pacific: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) -
by Indication1

Table 104. Asia Pacific: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) -
by Type1

Table 105. Asia Pacific: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) -
by Type1

Table 106. Asia Pacific: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) -
by Distribution Channel2

Table 107. Asia Pacific: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) -
by Distribution Channel2

Table 108. China: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Molecule Type4

Table 109. China: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Molecule Type5

Table 110. China: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Indication5

Table 111. China: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Indication6

Table 112. China: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Type6

Table 113. China: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Type6

Table 114. China: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Distribution Channel7

Table 115. China: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Distribution Channel7

Table 116. Japan: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Molecule Type9

Table 117. Japan: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Molecule Type9

Table 118. Japan: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Indication0

Table 119. Japan: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Indication0

Table 120. Japan: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Type1

Table 121. Japan: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Type1

Table 122. Japan: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel1

Table 123. Japan: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel2

Table 124. India: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type3

Table 125. India: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type4

Table 126. India: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication4

Table 127. India: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication5

Table 128. India: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type5

Table 129. India: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type5

Table 130. India: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel6

Table 131. India: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel6

Table 132. Australia: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type8

Table 133. Australia: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type8

Table 134. Australia: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication9

Table 135. Australia: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication9

Table 136. Australia: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type0

Table 137. Australia: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type0

Table 138. Australia: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel0

Table 139. Australia: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel1

Table 140. South Korea: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type2

Table 141. South Korea: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type3

Table 142. South Korea: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication³

Table 143. South Korea: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication⁴

Table 144. South Korea: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type⁴

Table 145. South Korea: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type⁴

Table 146. South Korea: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel⁵

Table 147. South Korea: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel⁵

Table 148. Rest of APAC: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type⁷

Table 149. Rest of APAC: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type⁷

Table 150. Rest of APAC: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication⁸

Table 151. Rest of APAC: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication⁸

Table 152. Rest of APAC: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type⁹

Table 153. Rest of APAC: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type⁹

Table 154. Rest of APAC: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel⁹

Table 155. Rest of APAC: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel¹

Table 156. Middle East and Africa: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Molecule Type³

Table 157. Middle East and Africa: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type³

Table 158. Middle East and Africa: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Indication⁴

Table 159. Middle East and Africa: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication⁴

Table 160. Middle East and Africa: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Type⁵

Table 161. Middle East and Africa: Generic Drugs Market - Revenue, 2025 - 2031 (US\$

Billion) - by Type5

Table 162. Middle East and Africa: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Distribution Channel5

Table 163. Middle East and Africa: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel6

Table 164. Saudi Arabia: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type8

Table 165. Saudi Arabia: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type8

Table 166. Saudi Arabia: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication9

Table 167. Saudi Arabia: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication9

Table 168. Saudi Arabia: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type0

Table 169. Saudi Arabia: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type0

Table 170. Saudi Arabia: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel0

Table 171. Saudi Arabia: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel2

Table 172. South Africa: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type3

Table 173. South Africa: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type4

Table 174. South Africa: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication4

Table 175. South Africa: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication5

Table 176. South Africa: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type5

Table 177. South Africa: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type5

Table 178. South Africa: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel6

Table 179. South Africa: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel6

Table 180. United Arab Emirates: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type8

Table 181. United Arab Emirates: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type8

Table 182. United Arab Emirates: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication9

Table 183. United Arab Emirates: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication9

Table 184. United Arab Emirates: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type0

Table 185. United Arab Emirates: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type0

Table 186. United Arab Emirates: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel0

Table 187. United Arab Emirates: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel1

Table 188. Rest of Middle East and Africa: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type2

Table 189. Rest of Middle East and Africa: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type3

Table 190. Rest of Middle East and Africa: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication3

Table 191. Rest of Middle East and Africa: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication4

Table 192. Rest of Middle East and Africa: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type4

Table 193. Rest of Middle East and Africa: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type4

Table 194. Rest of Middle East and Africa: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel5

Table 195. Rest of Middle East and Africa: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel5

Table 196. South and Central America: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Molecule Type7

Table 197. South and Central America: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type7

Table 198. South and Central America: Generic Drugs Market - Revenue, 2021 - 2024 (US\$ Billion) - by Indication8

Table 199. South and Central America: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication9

Table 200. South and Central America: Generic Drugs Market - Revenue, 2021 - 2024

(US\$ Billion) - by Type9

Table 201. South and Central America: Generic Drugs Market - Revenue, 2025 - 2031

(US\$ Billion) - by Type9

Table 202. South and Central America: Generic Drugs Market - Revenue, 2021 - 2024

(US\$ Billion) - by Distribution Channel0

Table 203. South and Central America: Generic Drugs Market - Revenue, 2025 - 2031

(US\$ Billion) - by Distribution Channel0

Table 204. Brazil: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Molecule Type2

Table 205. Brazil: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Molecule Type3

Table 206. Brazil: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Indication3

Table 207. Brazil: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Indication4

Table 208. Brazil: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Type4

Table 209. Brazil: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Type4

Table 210. Brazil: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Distribution Channel5

Table 211. Brazil: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Distribution Channel5

Table 212. Argentina: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Molecule Type7

Table 213. Argentina: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Molecule Type7

Table 214. Argentina: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Indication8

Table 215. Argentina: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Indication8

Table 216. Argentina: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Type9

Table 217. Argentina: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Type9

Table 218. Argentina: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by
Distribution Channel9

Table 219. Argentina: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by
Distribution Channel0

Table 220. Rest of South and Central America: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Molecule Type¹

Table 221. Rest of South and Central America: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Molecule Type¹

Table 222. Rest of South and Central America: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Indication²

Table 223. Rest of South and Central America: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Indication²

Table 224. Rest of South and Central America: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Type³

Table 225. Rest of South and Central America: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Type³

Table 226. Rest of South and Central America: Generic Drugs Market - Revenue, 2021 - 2024(US\$ Billion) - by Distribution Channel³

Table 227. Rest of South and Central America: Generic Drugs Market - Revenue, 2025 - 2031 (US\$ Billion) - by Distribution Channel⁴

Table 228. Glossary of Terms, Pharmaceutical Market¹

List Of Figures

LIST OF FIGURES

Figure 1. Generic Drugs Market Segmentation, by Geography

Figure 2. PEST Analysis

Figure 3. Impact Analysis of Drivers and Restraints

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

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

Figure 6. Antidepressants: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 7. Antihistamines: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 8. Analgesics: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 9. Antibiotics: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 10. Antivirals: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 11. Diuretics: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 12. Others: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 13. Generic Drugs Market Share (%) - by Indication (2024 and 2031)

Figure 14. Metabolic Diseases: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 15. Cancer: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 16. Immunology: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 17. Respiratory Disorder: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 18. Cardiovascular Disorder: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 19. Neurology Disorder: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 20. Rare Disease: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 21. Others: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 22. Generic Drugs Market Share (%) - by Type (2024 and 2031)

Figure 23. Prescription: Generic Drugs Market - Revenue and Forecast to 2031 (US\$

Billion)

Figure 24. OTC Drugs: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

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

Figure 26. Hospital Pharmacies: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 27. Retail Pharmacies: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 28. Online Pharmacies: Generic Drugs Market - Revenue and Forecast to 2031 (US\$ Billion)

Figure 29. Generic Drugs Market Breakdown by Region, 2024 and 2031 (%)

Figure 30. North America: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 31. North America: Generic Drugs Market Breakdown, by Key Countries, 2024 and 2031 (%)

Figure 32. United States: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 33. Canada: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 34. Mexico: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 35. Europe: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 36. Europe: Generic Drugs Market Breakdown, by Key Countries, 2024 and 2031 (%)

Figure 37. United Kingdom: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 38. Germany: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 39. France: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 40. Italy: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 41. Spain: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 42. Rest of Europe: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 43. Asia Pacific: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 44. Asia Pacific: Generic Drugs Market Breakdown, by Key Countries, 2024 and 2031 (%)

Figure 45. China: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 46. Japan: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 47. India: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 48. Australia: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 49. South Korea: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 50. Rest of APAC: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 51. Middle East and Africa: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 52. Middle East and Africa: Generic Drugs Market Breakdown, by Key Countries, 2024 and 2031 (%)

Figure 53. Saudi Arabia: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 54. South Africa: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 55. United Arab Emirates: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 56. Rest of Middle East and Africa: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 57. South and Central America: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 58. South and Central America: Generic Drugs Market Breakdown, by Key Countries, 2024 and 2031 (%)

Figure 59. Brazil: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 60. Argentina: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

Figure 61. Rest of South and Central America: Generic Drugs Market - Revenue, 2021 - 2031 (US\$ Billion)

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