

# **South & Central America 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 South and Central America generic drugs market is projected to grow significantly, reaching an estimated US\$ 26,947.56 million by 2031, up from US\$ 23,676.82 million in 2024. This growth represents a compound annual growth rate (CAGR) of 1.9% from 2025 to 2031.

## **Executive Summary and Market Analysis**

The generic drugs market in South and Central America is primarily divided into three regions: Brazil, Argentina, and the rest of South and Central America. A report from the Inter-American Development Bank (IDB) highlights that non-communicable diseases (NCDs) are responsible for about 77% of all deaths and 70% of the total disease burden

in Latin America and the Caribbean. This alarming statistic emphasizes the urgent need for affordable long-term treatment options, where generic medications play a crucial role.

Governments across the region have initiated public health programs aimed at improving access to essential medicines. For instance, Brazil's Farm?cia Popular program, supported by the Ministry of Health, provides subsidized or free medications for chronic conditions such as hypertension and diabetes, benefiting millions of citizens. Similarly, Argentina's Programa Remediar distributes free essential generic drugs through public primary healthcare centers, significantly enhancing access for underserved populations. Despite facing regulatory and supply chain challenges, the demand for generic drugs continues to rise, driven by both local and international efforts to improve access and manufacturing capabilities. Notably, Eurofarma, a leading Brazilian pharmaceutical company, has engaged in numerous licensing and manufacturing agreements with multinational firms to boost local production and expand its generic drug portfolio.

## **Strategic Insights**

### **Market Segmentation Analysis**

The South and Central America generic drugs market can be analyzed through various segments, including molecule type, indication, type, and distribution channel:

**Molecule Type:** The market is segmented into antidepressants, antihistamines, analgesics, antibiotics, antivirals, diuretics, and others. In 2024, the antibiotics segment held the largest market share.

**Indication:** The market is categorized into metabolic diseases, cancer, immunology, respiratory disorders, cardiovascular disorders, neurology disorders, rare diseases, and others. The cancer segment was the largest in 2024.

**Type:** The market is divided into prescription and over-the-counter (OTC) drugs, with the prescription segment holding a larger share in 2024.

**Distribution Channel:** The market is segmented into hospital pharmacies, retail pharmacies, and online pharmacies, with hospital pharmacies leading in market share in 2024.

## Market Outlook

Biosimilars are becoming increasingly important in the global generic drugs market, influenced by several key trends. The expiration of patents for major biologic drugs has opened the door for biosimilars, which provide more affordable alternatives and help reduce healthcare costs. Regulatory agencies like the FDA and EMA have established streamlined approval processes for biosimilars, facilitating their entry into the market. This has led to greater acceptance among healthcare providers, supported by real-world evidence and successful clinical trials that demonstrate their safety and efficacy. As more biologic patents expire, competition in the market has intensified, prompting pharmaceutical companies to invest in biosimilar development. Furthermore, biosimilars are gaining traction in emerging markets, improving access to essential biologic treatments at lower costs.

According to the World Health Organization (WHO), NCDs, including cardiovascular diseases, cancers, chronic respiratory diseases, and diabetes, are the leading causes of death and disability globally. In 2019, NCDs accounted for 41 million of the 55 million global deaths, representing 75% of all deaths that year. The UN projects that by 2050, chronic diseases will account for 86% of the 90 million deaths annually, marking a 90% increase in absolute numbers since 2019. This rising prevalence of chronic diseases highlights the critical need for effective prevention and management strategies. Biosimilars are essential in this context, offering cost-effective treatment options that improve access to necessary therapies and alleviate the financial burden on healthcare systems and patients.

## Country Insights

The South and Central America generic drugs market is primarily composed of Brazil, Argentina, and the rest of the region, with Brazil holding the largest market share in 2024. According to the Brazilian Health Regulatory Agency (ANVISA), generics accounted for over 40% of total pharmaceutical sales in Brazil in 2023. The Farm?cia Popular program has made essential medications available at reduced costs through a public-private partnership, significantly benefiting lower-income populations. Government policies promoting the production of generics and biosimilars have contributed to lower prices, ensuring broader access to life-saving drugs. Major players in Brazil's generic drug manufacturing include EMS and Libbs, which have positioned the country as one of the largest producers of generic medications globally. However,

challenges such as a complex regulatory environment and price sensitivity among consumers, particularly in public healthcare, remain significant obstacles. The approval process by ANVISA can be slow, delaying the market entry of new generics and limiting patient access to affordable options. As the population ages and the prevalence of chronic diseases rises, the demand for affordable medications is expected to increase. With several biologic patents set to expire in the coming years, Brazil is well-positioned to expand its biosimilar market, providing cost-effective alternatives to expensive biologic treatments for conditions like cancer and autoimmune diseases.

### **Company Profiles**

Key players in the South and Central America 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 such as expansion, product innovation, and mergers and acquisitions to enhance their market presence and offer innovative products to consumers.

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