



Global Pharmaceutical Market Estimated to Reach US\$ 1809.09 Bn by 2022, due to Rising Number of Chronic Diseases

Growth opportunities for pharma companies are expected to increase in next few years, as many drugs are going off-patent in the US and other countries.

NEW YORK CITY, NEW YORK, UNITED STATES, April 30, 2018 /EINPresswire.com/ -- Absolute Markets Insights offers its latest published report 'Pharmaceutical Market by API Type (Synthetic API, Biotech API); by Drug Type (Prescription Drugs, OTC Drugs); by Customer Base Type (Generic Drugs, Branded Drugs); by Application Type (Oncology, Cardiovascular Disease, Diabetes, Central Nervous System and Neurological Disorders, Endocrinology, Gastrointestinal Disorders, Nephrology, Ophthalmology, Others) by Regional Outlook (U.S., Rest of North America, France, UK, Germany, Spain, Italy, Rest of Europe, China, Japan, India, Southeast Asia, Rest of Asia Pacific, GCC Countries, Southern Africa, Rest of MEA, Brazil, Rest of Latin America) – Global Insights, Growth Size, Comparative Analysis, Trends and Forecast, 2018 - 2026. The author of the report analyzed that the global pharmaceutical market accounted for US\$ 1350.29 billion in 2017. Chronic conditions such as diabetes, depression, asthma and hypertension are increasing. The companies use FDA-regulated information to inform physicians and patients about new medicines in advance of a prescribing decision. Direct-to-consumer advertising also help in increasing the demand for a particular drug.

Purchase the complete report titled "Pharmaceutical Market - Global Insights, Growth, Size, Comparative Analysis, Trends and Forecast, 2018-2026" at <https://www.absolutemarketsinsights.com/checkout?id=33>

Digital Health Knowledge Resources, Electronic Medical Record, Mobile Healthcare, Electronic Health Record, Hospital Information System and PRACTO are some of the technologies gaining wide acceptance in the sector. Pharmaceutical market is facing unprecedented challenges caused by slower sales growth, shorter product life cycles, tighter regulations, expiring patents, increasing competition from generics, adverse media coverage and reputational damage, and a decline in the number of new innovative drugs under development. However, due to increasing population and income levels, demand for high-end drugs is expected to rise.

Prescription drugs Anticipated to be the Dominant Segment During the Forecast Period, 2018-2026 Among the drug type, prescription drug is a dominant segment holding the largest market share. Existence of government-protected "monopoly" rights for drug manufacturers is driving the prescription drugs. In 2015, the US pharmaceutical industry spent \$5.2 billion on advertising prescription drugs directly to consumers.

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Leading role of the U.S. Pharmaceutical industry to drive the Market in North America

This sector is characterized by an extensive Research and Development (R&D) infrastructure and a comprehensive talent pool. It has an appropriate scientific regulatory system, and an advanced environment for fostering investments in new drug discovery and development. In the United States,

R&D investments of the companies have grown consistently over the past 15 years. The U.S. pharmaceutical market is the world's most important national market with a number of top global companies from the United States.

Pharmaceutical Market is Fragmented with the Presence of Global and Regional Players
Some of the key participants in global market are Abbott, AbbVie Inc., Albemarle Corporation, AstraZeneca, Aurobindo Pharma, Baxter, Bayer AG, Boehringer Ingelheim International GmbH, Bristol-Myers Squibb Company, Eli Lilly and Company, F. Hoffmann-La Roche Ltd, GlaxoSmithKline plc, Lupin Pharmaceuticals, Inc, Merck & Co., Inc, Novartis AG, Pfizer, Inc., Sanofi and Teva Pharmaceutical Industries Ltd.

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 - _ Italy
 - _ Rest of Europe
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 - _ China
 - _ Japan
 - _ India
 - _ Southeast Asia
 - _ Rest of Asia Pacific

- o Middle East and Africa
 - _ GCC Countries
 - _ Southern Africa
 - _ Rest of Middle East and Africa
- o Latin America
 - _ Brazil
 - _ Rest of Latin America

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