The global generic injectables market was valued at USD 134 billion in the year 2021

TEXAS, US, April 4, 2022 /EINPresswire.com/ -- The global generic injectables market was valued at USD 134 billion in the year 2021 with the North American region leading the regional market share. Some of the key factors driving the generic injectables market growth are the expiration of branded drug patents, rising approvals for generic injectable drugs, rising aged population and the rising prevalence of life-threatening diseases among the global population. In addition, as compared to the costs of branded drugs, generic injectables are relatively inexpensive and used in the treatment of major diseases such as cancer, cardiovascular diseases, diabetes, and so on that further supports market demand.

The Asia Pacific is estimated to be the fastest-growing region due to the growing focus of Indian companies on complex generics and the rise in the adoption of generic injectables due to its cost-efficient nature. In addition, the APAC countries (China and India) have the highest prevalent cases of different chronic diseases, which is projected to fuel the market growth in upcoming years. Meanwhile, North America will remain the dominant region in the global Generic Injectables market. The United States in the North American region and China in Asia-Pacific are the major countries in the Generic Injectables market globally.

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The outbreak of COVID-19 showed an impact on the global generic injectables market because hospitals, healthcare services, and drug manufacturers were significantly affected due to a variety of restrictions imposed by governments across the globe such as social distancing, travel restrictions, border closures, restrictions on public gatherings, work from home and so on. COVID-19 has had a direct impact on both supply and demand and created disruption in the supply chain, as many injectable drugs could not reach the market on time. Although the impact of COVID-19 in the pharmaceutical industry was a bit lesser compared to other industries, it still has been harmed in some ways. Many clinical trials were delayed due to the pandemic, as researchers were not permitted to visit the laboratories and continue those ongoing trials. If there were no disruptions, those molecules would come into the market as a patented molecule, hence increasing the generic injectables market in the forecast period.

Pfizer Inc. is the world’s leading generic injectables company, having strengthened its position through the introduction of several generic injectable drugs as well as mergers & partnerships with regional pharma companies. Recently in 2021, Pfizer Inc. partnered with Eli Lilly and Company, an American pharmaceutical company, to announce the approval of tanezumab, a generic injectable drug for treating osteoarthritis pain in the United States. With more branded drugs coming off patent in the coming years, Pfizer has a clear plan to develop generic versions of those injectables and obtain FDA approvals to bring them to market.

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Scope of the Report

• The report analyses the Generic Injectables Market by Value (USD Billion).

• The report presents the analysis of Generic Injectables Market for the historical period of 2017-2021 and the forecast period of 2022-2027.

• The report analyses the Generic Injectables Market by Molecule Type (Small Molecule, Large Molecule).

• The report analyses the Generic Injectables Market by Therapeutic Area (Oncology, Anti-infectives, Cardiovascular, Diabetes, Others)

• The report analyses the Generic Injectables Market by Container (Vials, Ampoules, Pre-filled Syringes and Others)

• The Global Generic Injectables Market has been analysed By Region (North America, Europe, Asia Pacific, and LAMEA).

• The Global Generic Injectables Market has been analysed By Country (United States, Canada, Germany, United Kingdom, France, Italy, China, Japan, India, Australia).

• The key insights of the report have been presented through the frameworks of SWOT Analysis. Also, the attractiveness of the market has been presented by region, by Molecule Type, by Therapeutic Area and by Container.

• Also, the major opportunities, trends, drivers and challenges of the industry have been analysed in the report.

• The report tracks competitive developments, strategies, and a List of First-Time Generic Injectables Approvals in 2021. The companies analysed in the report include Pfizer Inc., Novartis, Sanofi, Baxter International, Fresenius SE & Co KGaA, Amneal Pharmaceuticals, Hikma Pharmaceuticals, Gland Pharma, Teva Pharmaceuticals and Nichi-iko Pharmaceutical.

Key Target Audience

• Injectable Drug Manufacturers & Distributors

• Pharmaceutical, Biopharmaceutical & Biotechnological Companies

• End Users (Hospitals, Ambulatory Surgical Centers, Diagnostic Centers & Others)

• Research and Development (R&D) Organizations

• Government Bodies & Regulating Authorities

• Investment Banks and Equity Firms

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