

US Generic Drug Market Size, Share, Outlook, Industry Overview, Regional Analysis, Latest Trends and Forecast 2022-2027

The US Generic Drug Market is Expected to reach US\$ 105.7 Billion by 2027, exhibiting a CAGR of 3.9% during 2022-2027.

SHERIDAN, WY, USA, November 23, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "US Generic Drug Market Size, Share, Outlook, Industry Overview, Regional Analysis, Latest Trends and Forecast 2022-2027", the [US generic drug market size](#) reached US\$ 83.2 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 105.7 Billion by 2027, exhibiting a CAGR of 3.9% during 2022-2027.



Generic drugs are off-patent, non-branded medications that act as bioequivalent to their branded counterparts and contain similar active ingredients. In terms of their strength, purity, and quality, they are able to meet the batch-to-batch requirements as the original manufactured products. They are further identical in dose, route of administration, safety, functionality, intended usage, and yielding the same therapeutic effect. Apart from this, generic drugs are more inexpensive than authentic products since they do not require extensive research and development (R&D) procedures to formulate drugs from scratch or spend money on advertising and marketing. Consequently, generic drugs are introduced and marketed after a patent expires or if the original producer waives its rights.

For more information, please contact IMARC Group: <https://www.imarcgroup.com/us-generics-market/requestsampl>

IMARC Group is a leading market research and consulting firm, providing comprehensive market research and consulting services to various industries.

The increasing need for cost-effective medications to treat various cardiovascular diseases is primarily driving the market growth. Furthermore, the ongoing generic drug approvals facilitated by the implementation of the Drug Competition Action Plan by the food and drug administration (FDA), aiming to eliminate hurdles faced by generic-drug manufacturers and improve their development and approval, are favoring the market growth. Moreover, the widespread adoption of several schemes to incentivize physicians and pharmacists to encourage generic substitution and the growing consumer awareness regarding the availability of low-cost-treatment options are impelling the market growth. Besides this, the rising usage of artificial intelligence (AI) technology and robotic process automation (RPA) to automate generic drug production at the minimized time, energy, and capital while complying with rules-based procedures to meet regulatory standards is supporting the market growth.

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US Generic Drug Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape with Key Players:

The competitive landscape of the US generic drug market has been studied in the report with the detailed profiles of the key players operating in the market.

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- Teva
- Mylan
- Actavis (Teva)
- Sandoz (Novartis)
- Sun Pharma
- Par Pharmaceuticals (Endo Pharmaceuticals)
- Lupin Pharmaceuticals
- Dr Reddy's
- Hospira (Pfizer)

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The report has segmented the US generic drug market on the basis of segment, therapy area, drug delivery and distribution channel.

Breakup by Segment:

- Unbranded
- Branded

Breakup by Therapy Area:

- CNS
- Cardiovascular
- Dermatology
- Genitourinary/Hormonal
- Respiratory
- Rheumatology
- Diabetes
- Oncology
- Others

Breakup by Drug Delivery:

- Oral
- Injectables
- Dermal/Topical
- Inhalers

Breakup by Distribution Channel:

- Hospital Pharmacies
- Retail Pharmacies

For more information, visit our website:

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Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

For more information, visit our website:

[Medical Cannabis Market:](#)

[Menstrual Cup Market:](#)

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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