

Mid-Size Pharmaceutical Market to Exhibit Increased Demand in the forecast Period 2022 to 2028

Mid-Size Pharmaceutical Market is expected to reach US\$ 1,000,584.3 Million by 2028

NEW YORK, UNITED STATES, January 12, 2023 /EINPresswire.com/ -- According to The Insight Partners new research study on "[Mid-Size Pharmaceutical Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type, Drug Development Type, Formulation, and Therapy Class," the mid-size pharmaceutical market is expected to grow from US\$ 690,105.2 million in 2022 to US\$ 1,000,584.3 million by 2028; it is estimated to grow at a CAGR of 6.4% from 2022 to 2028. The report highlights the trends prevailing in the market and the factors driving the market growth. Increasing prevalence of chronic disorders and rising approvals and launches of products boost the market growth. However, cutthroat competition among market players hampers the growth of the mid-size pharmaceutical market.



Revenue, therapy area, R&D expenditure, and reach are among the critical segments of the global pharmaceutical industry. Mid-size pharmaceutical is among the three categories of the pharmaceutical industry. It emphasizes the development of generic drugs and the development of rare disease therapies. The mid-sized pharmaceutical companies have their revenue in the range of US\$ 1 billion to US\$ 10 billion. The increasing prevalence of chronic diseases, rapidly rising elderly population, and the surging number of products launches and approvals is expected to aid the mid-size pharmaceutical market growth.

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Several players in the mid-size pharmaceutical market are engaged in meeting the growing demands for mid-size pharmaceuticals DAIICHI SANKYO COMPANY, LIMITED; Eisai Co., Ltd.; Bausch Health Companies Inc.; Regeneron Pharmaceuticals, Inc; Sun Pharmaceutical Industries Ltd; Alexion Pharmaceuticals, Inc.; Mallinckrodt; Endo Pharmaceuticals Inc.; Les Laboratoires Servier; and UCB S.A. are among the leading companies operating in the market.

The over-the-counter segment held a larger market share in 2022 and is expected to continue its dominance during the forecast period. Moreover, the same segment is expected to register a higher CAGR during the forecast period. Major factors driving the market growth for the over-the-counter segment are increasing budget allocation by pharmaceutical companies for the drugs marketing, higher disposable income, and the rising chronic diseases prevalence.

The report segments the mid-size pharmaceutical market as follows:

The mid-size pharmaceutical market is segmented on the basis of type, drug development type, formulation, and therapy class. Based on type, the market is bifurcated into prescription and over-the-counter. Based on drug development type, the mid-size pharmaceutical market is bifurcated into in-house and outsource. By formulation, the market is segmented into tablets & capsules, injectables, sprays, and other formulations. Based on therapy class, the market is segmented into cardiovascular diseases, pain management, diabetes, cancer, and other conditions. By geography, the mid-size pharmaceutical market is segmented into North America (the US, Canada, and Mexico), Europe (the UK, Germany, France, Italy, Spain, and the rest of Europe), Asia Pacific (China, Japan, India, Australia, South Korea, and the rest of Asia Pacific), the Middle East & Africa (the UAE, Saudi Arabia, South Africa, and the rest of the Middle East & Africa), and South & Central America (Brazil, Argentina, and the rest of South & Central America).

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Increasing Prevalence of Chronic Disorders Drives Mid-Size Pharmaceutical Market

The aging population and changing social behavior contribute to the steady increase in common and costly long-term health problems. With the accelerating urbanization, people are adopting a sedentary lifestyle, which boosts the rates of obesity and cases of illnesses, such as diabetes. According to the World Health Organization, the prevalence of chronic diseases is projected to increase by 57% by 2026. Increasing demand for health care systems due to the rising incidence of chronic illnesses has become a major concern. For instance, according to the International Diabetes Federation (IDF), the number of people with diabetes in North America was about 46 million in 2019 and is projected to increase to 62 million by 2045. The increase in disease prevalence would be about 35% during the predicted period. Pandemics exert periodic and

enormous disruptive strains on fitness systems. Healthcare establishments across the world want to be geared up to collectively comprise outbreaks once they occur. Thus, the increasing prevalence of chronic disorders boosts the mid-size pharmaceutical market growth.

Below is the list of the growth strategies done by the players operating in the mid-size pharmaceutical market:

In April-2022 - Regeneron Pharmaceuticals, Inc. and Checkmate Pharmaceuticals, Inc. announced a definitive agreement for Regeneron to acquire Checkmate for \$10.50 per share of Checkmate common stock in an all-cash transaction. Checkmate's entire stock value is estimated to be around \$250 million in the proposed acquisition

In May-2022 - Takeda and Daiichi Sankyo have announced that they would collaborate on a new research initiative to build a wearable device that will track lifestyle behaviours with Tohoku University and MICIN, a digital health and telemedicine company. The project will look into the practicality of tracking lifestyle habits over time as a model case for the development of personalized healthcare based on wearable tracking devices, with the purpose of fostering the launch and use of comparable platforms in Japan and elsewhere. Takeda and Daiichi Sankyo are hoping that the research initiative would lead to further innovative medical technology and pharmaceuticals being discovered.

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