

# Generic Injectables Market Expected to Register a CAGR of 10.5% by 2028

*Generic Injectables Market Report also identifies and analyses the emerging trends along with major drivers, challenges and opportunities in the global market.*

NEW YORK, UNITED STATES, February 14, 2023 /EINPresswire.com/ -- The Insight Partners' Latest Study on "[Generic Injectables Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Product Type, Container Type, Application, and Route of Administration," the generic injectables market size is projected to reach US\$ 150.65 billion by 2028 from US\$ 74.74 billion in 2021; it is estimated to grow at a CAGR of 10.5% from 2021 to 2028. The report highlights trends prevailing in the market and factors governing the growth of the market.

Generic injectables are bio-equivalent of their branded counterparts which are not protected by the drug patents. They are safe and effective as the innovator drugs since they have similar active ingredient, dosage, strength, quality, form, and others. They are also referred to as biologics which are used for the treatment of various drugs and has same active ingredients to that of the branded versions of it.

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The growth of the market is attributed to low R&D, marketing, and manufacturing costs and high demand for affordable drugs drive the market growth. However, critical inspection system for pre-filled injection hampers the market growth.

Market Leaders:

Market leaders operating in the market have undertaken various organic and inorganic growth strategies. The generic injectables market majorly consists of players like Astrazeneca, Pfizer, Inc., Baxter International, Inc., Biocon, Fresenius SE & Co. KGaA, GlaxoSmithKline Plc, Hikma Pharmaceuticals, Johnson & Johnson Services, Inc., Lupin, Ltd., Merck & Co., Inc., and Mylan N.V. Fresenius SE & Co. KGaA & Pfizer, Inc are the topmost two companies in the market.

Several in organic approaches, such as product launches, and expansion in the generic injectables, have resulted in the growth of the market. Likewise, inorganic strategies such as mergers & acquisitions, and collaboration have helped the company to strengthen its revenue, which allows the company to hold a strong position in the market.

Below is the list of the growth strategies done by the players operating in the generic injectables market:

Jan-2022: London-listed Jordanian drugmaker Hikma Pharmaceuticals launched a new outsourced sterile compounding business, called Hikma 503B. The unit would focus on providing high quality, ready-to-administer injectable medications, customized for the US market

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Dec-2021: The U.S. Food and Drug Administration (FDA) approved an injectable form of GlaxoSmithKline Plc's (GSK.L) cabotegravir drug that is given every two months to prevent an HIV infection

Nov-2021: Viatris Inc. and Biocon Biologics Ltd. announced the launch of interchangeable biosimilars SEMGLEE (insulin glargine-yfgn) injection, a branded product, and Insulin Glargine (insulin glargine-yfgn) injection, an unbranded product in the US. These drugs are used to control high blood sugar level in adult and pediatric patients with type 1 diabetes and adults with type 2 diabetes

The Report Segments Generic Injectables Market as Follows:

Based on product type, generic injectables market is bifurcated into large molecule injectables and small molecule injectables. The generic injectables market, by container type, is segmented into vials, premix, prefilled syringes, ampoules, and others.

Based on application, the market is segmented into oncology, infectious diseases, cardiology, diabetes, immunology, and others.

By the route of administration, the generic injectables market is segmented into intravenous, intramuscular, subcutaneous, and others.

Based on geography, the market is segmented into North America (the US, Canada, and Mexico), Europe (France, Germany, the UK, Spain, Italy, and the Rest of Europe), Asia Pacific (China, India, Japan, Australia, South Korea, and the Rest of APAC), the Middle East & Africa (Saudi Arabia, the UAE, South Africa, and the Rest of MEA), and South & Central America (Brazil, Argentina, and the Rest of SCAM).

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