

Generic Oncology Drugs Market Projected to Reach USD 36,029.60 Million by 2027

Generic Oncology Drugs Market Expected to Grow at CAGR of 6.3% by 2027

NEW YORK, UNITED STATES, February 27, 2023 /EINPresswire.com/ -- The Insight Partners Latest Research on "[Generic Oncology Drugs Market to 2027](#)" Includes Global Analysis and Forecasts by Molecular Type (Large Molecule, Small Molecule); Indication (Lung Cancer, Stomach Cancer, Colorectal Cancer, Breast Cancer, Prostate Cancer, Liver Cancer, Kidney Cancer, Cervical Cancer, Others) and Geography

Generic Oncology Drugs Market is expected to reach US\$ 36,029.60 Mn in 2027 from US\$ 21,200.00 in 2018. The market is estimated to grow with a CAGR of 6.3% from 2019-2027. The report highlights the trends prevalent in the global generic oncology drugs market and the factors driving the market along with those that act as deterrents to its growth.

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Cancer is one of the leading cause of deaths across the globe and is extremely affecting the quality of life. Thus, cancer will be burden on society if not diagnosed and treated on time. According to the World Health Organization in 2018, approximately, 9.6 million deaths across the globe were due to cancer. Furthermore, the National Cancer Institute predicted that in 2018, approximately 1,735,350 new cancer cases will be diagnosed in the US. Furthermore, Asia Pacific region is also facing the problem of growing prevalence of cancer. The top 15 countries with Cancer prevalence are: Japan, Taiwan, Singapore, South Korea, Malaysia, Thailand, China, Philippines, Sri Lanka, Vietnam, Indonesia, Mongolia, India, Laos, and Cambodia. According to the National Institute of Cancer Prevention and Research (NICPR), in 2018, in India total deaths due to cancer were 784,821. These statistics determine an increase in the demand for advanced cancer diagnostics in various regions across the globe. Thus driving the growth of generic oncology drugs during the forecast period.

Leading Companies are:

Some of the prominent players operating in the generic oncology drugs market are Teva Pharmaceutical Industries Ltd., Sandoz International GMBH, Glenmark, Sun Pharmaceutical Industries Ltd, MSN Laboratories, Aurobindo Pharma, Intas Pharmaceuticals, Zydus Cadila, Mylan N.V., Cipla Inc., Fresenius Kabi AG, and Dr. Reddy's Laboratories Ltd., among others. The

market players are focused on bringing new and innovative products and services through various inorganic strategies such as acquisitions and mergers to sustain their position in the market. Recently in July 2019, Drug maker Pfizer Inc. has agreed to spin off its generic drugs business and combine it with Mylan, a move that leaves Pfizer with more profitable innovative drugs, including cancer drug Ibrance and pneumonia vaccine Prevnar

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Industry Segments:

Based on indication, the Generic Oncology Drugs Market is segmented into lung cancer, stomach cancer, colorectal cancer, breast cancer, prostate cancer, liver cancer, kidney cancer, cervical cancer, others. In 2018, the lung cancer segment held the largest share of the market, by indication.

In terms of molecular type, the Generic Oncology Drugs Market is segmented into large molecule, small molecule. In 2018, the small molecule segment held a largest market share of 87.67% of the generic oncology drugs market, by molecule type.

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