

Global Active Pharmaceutical Ingredients (API) Market Projected to Reach USD 345.02 Billion by 2032, Growing at 5% CAGR

The global Active Pharmaceutical Ingredients (API) market size was USD 222.4 Billion in 2022 and will reach USD 345.02 Billion in 2032 growing at a CAGR of 5%.

NEW YORK CITY, NY, UNITED STATES, June 1, 2023 /EINPresswire.com/ -- The global [Active Pharmaceutical Ingredients \(API\) Market](#) size was USD

222.4 Billion in 2022 and is projected to reach USD 345.02 Billion in 2032, exhibiting a compound annual growth rate (CAGR) of 5% during the forecast period. Key drivers of market revenue growth include the growing prevalence of chronic diseases, an aging population, and an increased demand for generic medications. The COVID-19 pandemic has also emphasized the importance of a strong pharmaceutical supply chain, leading governments and businesses to invest in domestic API production.

The revenue growth of the API market is primarily propelled by the increasing occurrence of chronic diseases such as cancer, cardiovascular disease, and respiratory disease. The World Health Organization (WHO) reports that chronic diseases account for 71% of global fatalities, with cardiovascular diseases being the leading cause. This has created a greater demand for safe and effective medications, thus driving the growth of the API market.

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According to the United Nations, the global elderly population is estimated to reach 2.1 billion by 2050. As the aging population becomes more susceptible to chronic illnesses, the need for medication is on the rise. Consequently, the demand for APIs is expected to increase in order to meet the medication requirements of this growing population in the years to come.

Segments Covered in the Report –



The pharmaceutical industry encompasses a wide range of products, each serving a specific purpose. When categorized by product type, these products can be classified into four main categories: synthetic APIs, biotech APIs, natural APIs, and others. Synthetic APIs are chemically synthesized compounds, while biotech APIs are derived from biological sources using advanced biotechnology processes. Natural APIs, on the other hand, are extracted from natural sources such as plants or minerals. The "others" category includes products that do not fit into the aforementioned classifications.

In terms of application, pharmaceutical products are developed to target various medical conditions. Oncology focuses on the treatment of cancer, while cardiovascular disease addresses ailments related to the heart and blood vessels. CNS and neurological disorders cover conditions affecting the central nervous system and the brain. Endocrinology deals with hormone-related disorders, while gastrointestinal disorders target ailments of the digestive system. Musculoskeletal disorders pertain to conditions affecting the muscles and bones. Ophthalmology focuses on eye-related issues, and respiratory diseases address conditions affecting the lungs and respiratory system. Lastly, the "others" category encompasses products designed for diverse medical purposes not covered by the previously mentioned applications.

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Strategic development:

Sanofi S.A. made an announcement on November 9, 2021, regarding its acquisition of Kadmon Holdings, Inc., a biopharmaceutical company specializing in the advancement of innovative therapies for immune and fibrotic diseases. This acquisition is set to enhance Sanofi's position in the biopharmaceutical market.

In a separate development, on October 28, 2020, Novartis AG revealed its collaboration with Molecular Partners AG to create two DARPin-based products intended for the treatment of eye diseases. This collaboration aims to broaden Novartis' product portfolio within the field of ophthalmology.

Furthermore, on March 17, 2020, Pfizer Inc. announced its partnership with BioNTech SE to develop a COVID-19 vaccine. This collaborative effort led to the successful development of the world's first mRNA-based COVID-19 vaccine.

Competitive Landscape:

The global active pharmaceutical ingredients (API) market is poised for significant growth in the foreseeable future. This market exhibits fragmentation, with several prominent players, both large and medium-sized, dominating the majority of market revenue. To stay competitive, these major players are implementing diverse strategies such as mergers and acquisitions, forging

strategic agreements and contracts, and dedicating resources towards the development, testing, and introduction of more effective API products.

Notable companies featured in the global API market report include Teva Pharmaceutical Industries Ltd., Sanofi S.A., Novartis AG, Merck & Co., Inc., Pfizer Inc., Sun Pharmaceutical Industries Ltd., Boehringer Ingelheim GmbH, Bayer AG, BASF SE, and Johnson Matthey Plc. These companies play a crucial role in shaping the API market landscape.

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