

Global Pharmaceutical Drugs Market Projected to Surpass \$1.8 Trillion by 2027

*The Business Research Company's
Pharmaceutical Drugs Global Market
Report 2023 – Market Size, Trends, And
Global Forecast 2023-2032*

LONDON, GREATER LONDON, UK,
November 24, 2023 /

EINPresswire.com/ -- The [global
pharmaceutical drugs market](#),

segmented by type, distribution

channel, route of administration, drug classification, and mode of purchase, is set to exhibit substantial growth, escalating from \$1,136.23 billion in 2022 to an estimated \$1,199.86 billion in 2023, representing a Compound Annual Growth Rate (CAGR) of 5.6%., reaching a substantial \$1,848.49 billion by 2027 at a CAGR of 11.4%.



The market size of global pharmaceutical drugs market is expected to reach \$1,848.49 billion in 2027 at a CAGR of 11.4%."

*The Business Research
Company*

Drivers of Market Growth: Sedentary Lifestyles and Rising Chronic Diseases

The surge in sedentary jobs, busy lifestyles, and evolving consumer preferences is reshaping the disease profile globally, particularly the rise in non-communicable diseases like cancer, diabetes, and cardiovascular disorders. Factors such as prolonged working hours, decreased physical activity, and unhealthy dietary habits

contribute to a 57% increase in chronic disease prevalence worldwide, as reported by the World Health Organization in 2020. The growing prevalence of diabetes, with China and India accounting for 193.4 million diabetic patients in 2019, is expected to drive the demand for biologic drugs, fueling the pharmaceutical drugs market growth.

Major Players and Market Trends

Leading companies shaping the pharmaceutical drugs market landscape include Bristol-Myers Squibb, Sanofi S.A, Johnson & Johnson, Novartis AG, Bayer AG, Abbott Laboratories, GlaxosmithKline, AstraZeneca, Merck & Co, and CJ Corp. The forecasted global rise in interest



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rates poses a challenge, potentially limiting new investments in market expansion, research, and development. As interest rates increase globally, borrowing becomes more expensive, impacting the growth of the pharmaceuticals market.

Explore comprehensive insights into the global pharmaceutical drugs market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=3619&type=smp

Trends: Early Rx-to-OTC Switch in Dermatology Drugs Market

A noteworthy trend in the dermatology drugs market is the early Rx-to-OTC switch, where products transition from prescription to non-prescription status ahead of patent expiry. This strategic move, adopted by forward-thinking companies, allows them to capitalize on market opportunities well in advance. The FDA's 2020 decision to switch three prescription drugs to OTC, including Voltaren for arthritis pain and olopatadine hydrochloride for itchy and red eyes, exemplifies this evolving trend.

Market Segmentation: Insights into Diversity

Product Type:

- Cardiovascular Drugs
- Dermatology Drugs
- Gastrointestinal Drugs
- Genito-Urinary Drugs
- Hematology Drugs
- Anti-Infective Drugs
- Metabolic Disorders Drugs
- Musculoskeletal Disorders Drugs
- Central Nervous System Drugs
- Oncology Drugs
- Ophthalmology Drugs
- Respiratory Diseases Drugs

Distribution Channel:

- Hospital Pharmacies
- Retail Pharmacies/Drug Stores
- Other Distribution Channels

Route Of Administration:

- Oral
- Parenteral
- Other Route Of Administration

Drug Classification:

- Branded Drugs
- Generic Drugs

Mode Of Purchase:

- Prescription-Based Drugs
- Over-The-Counter Drugs

Subsegments Covered:

- (List of subsegments)

Geographical Insights: North America Leading the Market

In 2022, North America emerged as the largest region in the pharmaceutical drugs market, with the Middle East projected to exhibit the highest growth in the forecast period. The global regions covered include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Access the complete report for an in-depth analysis of the global pharmaceutical drugs market:

<https://www.thebusinessresearchcompany.com/report/pharmaceutical-drugs-global-market-report>

Pharmaceutical Drugs Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Pharmaceutical Drugs Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [pharmaceutical drugs market size](#), pharmaceutical drugs market drivers and trends, pharmaceutical drugs market major players, competitors' revenues, pharmaceutical drugs market market positioning, pharmaceutical drugs market and market growth across geographies. The pharmaceutical drugs market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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