

# Generic Oncology Drugs Global Market 2024 To Reach \$35.54 Billion By 2028 At Rate Of 6.6%

*The Business Research Company's  
Generic Oncology Drugs Global Market  
Report 2024 – Market Size, Trends, And  
Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, July

16, 2024 /EINPresswire.com/ -- The

generic oncology drugs market has  
experienced robust growth in recent

years, expanding from \$25.64 billion in

2023 to \$27.56 billion in 2024 at a compound annual growth rate (CAGR) of 7.5%. The growth in the historic period can be attributed to patent expirations, healthcare cost containment, increased cancer prevalence, health insurance coverage, physician prescribing practices.



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## Strong Future Growth Anticipated

The generic oncology drugs market is projected to continue its strong growth, reaching \$35.54 billion in 2028 at a compound annual growth rate (CAGR) of 6.6%. The growth in the forecast period can be attributed to biosimilar approvals, increased competition, telemedicine and remote care, tailored treatment paradigm, pricing pressure. Major trends in the forecast period include increased pharmacovigilance, regulatory streamlining,

combination therapy focus, precision generic oncology medications, expanded market access.

Explore Comprehensive Insights Into The Global Generic Oncology Drugs Market With A Detailed Sample Report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=12174&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=12174&type=smp)

## Growth Driver Of The Generic Oncology Drugs Market

A significant rise in cancer patients is expected to propel the growth of the generic oncology drugs market going forward. Cancer refers to uncontrolled cell growth, which impacts various

organs and contributes to significant morbidity and mortality worldwide. The availability of cost-effective generic oncology drugs plays a crucial role in cancer treatment by increasing access to essential therapies, promoting market competition, and reducing healthcare costs.

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### Major Players And Market Trends

Key players in the generic oncology drugs market include Pfizer Inc., AbbVie, Novartis AG, Bristol-Myers Squibb Company, AstraZeneca PLC, Abbott Laboratories, Fresenius Kabi AG, GlaxoSmithKline PLC, Eli Lilly and Company, Merck & Co. Inc., Becton Dickinson and Company, Baxter International Inc., Mylan N.V., Sun Pharmaceutical Industries Ltd., Teva Pharmaceutical Industries Ltd., Dr. Reddy's Laboratories Ltd., Aurobindo Pharma Limited, Cipla Inc., Hikma Pharmaceuticals, Endo Pharmaceuticals Inc., Aspen Pharmacare Holdings Limited, Lupin Limited, Towa Pharmaceutical Co Ltd., Torrent Pharmaceuticals Ltd., Cadila Healthcare Ltd., Accord Healthcare.

Major companies operating in the generic oncology drugs market are increasing their focus on introducing high-quality treatment options, such as Bortezomib, to gain a competitive edge in the market. Bortezomib is a proteasome inhibitor used in the treatment of multiple myelomas and certain types of lymphomas, functioning by impeding cancer cell growth and enhancing therapeutic efficacy.

### Segments:

- 1) By Molecule Type: Large Molecule, Small Molecule
- 2) By Route of Administration: Oral, Parenteral
- 3) By Distribution Channel: Hospital Pharmacy, Retail Pharmacy, Online Pharmacies, Managed Care Institutions

### Geographical Insights: North America Leading The Market

North America was the largest region in the generic oncology drugs market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of generic oncology drugs.

### Generic Oncology Drugs Market Definition

Generic oncology drugs refer to cancer medications produced by different pharmaceutical companies when the patent protection of the original brand-name drug is expired. These drugs contain the same active ingredients and have the same dosage forms, strength, route of administration, and intended use as the original brand-name drug.

[Generic Oncology Drugs Global Market Report 2024](#) from THE BUSINESS RESEARCH COMPANY 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 Generic Oncology Drugs Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [generic oncology drugs market size](#), generic oncology drugs market drivers and trends, generic oncology drugs market major players, generic oncology drugs competitors' revenues, generic oncology drugs market positioning, and generic oncology drugs market growth across geographies. The generic oncology drugs market report helps you gain in-depth insights into 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 27 industries, spanning over 8000+ markets 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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