

Rising Prevalence Of Chronic Diseases: A Key Driver Transforming the Branded Generics Market 2024

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Branded Generics Global Market Report 2024 -
Market Size, Trends, And Global Forecast 2024-2033

[The branded generics market size has shown robust growth in recent years](#) and continues to thrive. Marked by its significant growth from \$335.98 billion in 2023 to an estimated \$367.67

billion in 2024, the market is expanding steadily at a compound annual growth rate CAGR of 9.4%. This growth during the historic period is primarily driven by cost savings and affordability, patent expiries, market expansion, increased accessibility, government initiatives, and healthcare reforms.

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The branded generics market size is expected to see rapid growth in the next few years. It will grow to \$542.32 billion in 2028 at a compound annual growth rate (CAGR) of 10.2%”

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Looking forwards, where is the market projected to head?<https://www.thebusinessresearchcompany.com/sample.aspx?id=7186&type=smp>

Anticipated to witness rapid growth in the coming years,

the branded generics market size is forecasted to reach 542.32 billion dollars in 2028, growing at a compound annual growth rate CAGR of 10.2%. This anticipated growth throughout the forecast period can be attributed to the growing demand for generic biologics, escalating number of chronic diseases, expansion of emerging markets, and an industry-wide focus on the development of biosimilars. Major trends awaiting the sector during the forecast period include strategic partnerships and collaborations, technological advancements, market consolidation, a

focus on chronic disease treatment and adoption of a patient-centric approach.

You Can Purchase the Full Branded Generics Global Market Report Here:

<https://www.thebusinessresearchcompany.com/report/branded-generics-global-market-report>

What's driving this rapid growth?

A key engine of the branded generics market is the increasing prevalence of chronic diseases. Chronic diseases, which are long-lasting illnesses that often cannot be cured but can be managed, are on the rise due to tobacco use, poor nutrition, physical inactivity, and excessive alcohol consumption. Around the world, patients are turning to branded generics to treat chronic diseases more affordably. According to the World Health Organization WHO 2022 Highlights, a Switzerland-based intergovernmental health organization, there were 41 million deaths in 2022, 74% of which were caused by noncommunicable diseases NCDs, or chronic diseases globally. The rising prevalence of chronic diseases is expected to boost demand for branded generics over the forecast period.

So who are the key powerhouses operating in this market?

Leading the branded generics market are industry giants including Pfizer Inc., F. Hoffmann-La Roche AG, Sanofi SA, AstraZeneca plc, GlaxoSmithKline plc, Viatri Inc., Teva Pharmaceutical Industries Ltd., Alkem Laboratories Ltd., Mylan N.V., Sandoz International GmbH, Bausch Health Companies Inc., Sun Pharmaceutical Industries Ltd., Cipla Ltd., Aurobindo Pharma Ltd., Dr. Reddy's Laboratories Ltd., Apotex Inc., Aspen Pharmacare Holdings Limited, Endo International plc, Towa Pharmaceutical Co. Ltd., Mankind Pharma, Glenmark Pharmaceuticals, Par Pharmaceuticals Inc., Unichem Laboratories Ltd., Torrent Pharmaceuticals Ltd., Wockhardt, Intas Pharmaceuticals Ltd., Novartis International AG, Novo Nordisk A/S, Zydus Lifesciences Ltd.

So where does [the branded generics market stand in terms of emerging trends?](#)

One of the key trends gaining momentum in the branded generics market is strategic partnerships. Companies are partnering with relevant firms to benefit from each other's resources and expand into new markets. Notably, Biocon Ltd., an India-based biopharmaceutical firm that develops affordable biosimilars, generic formulations and complex APIs, forged a partnership with Tabuk Pharmaceuticals in December 2021. This alliance broadens Biocon's presence in the MENA region, encompassing countries like Jordan, Lebanon, Saudi Arabia, the United Arab Emirates, Kuwait, Qatar, Oman, and Iraq.

How is the branded generics market segmented?

This market report segments the branded generics market based on the following parameters –
1 By Drug Class: Alkylating Agents, Antimetabolites, Hormones, Anti-hypertensive, Lipid Lowering Drugs, Anti-depressants, Anti-psychotics, Anti-Epileptics, Other Drugs

2 By Route of Administration: Topical, Oral, Parenteral, Other Routes of Administration
3 By Application: Oncology, Cardiovascular Diseases, Diabetes, Neurology, Gastrointestinal Diseases, Dermatology Diseases, Analgesics and Anti-inflammatory, Other Applications

What are the regional insights?

Now, speaking of geography, North America held the largest chunk of the branded generics market in 2023. The fastest-growing region, however, is expected to be Asia-Pacific throughout the forecast period.

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