

# Global Latin America Pharmaceutical Excipient Market Size, Growth, Industry Trends | Reports And Data

*Latin America Pharmaceutical Excipient Market is projected to expand significantly, reaching USD 1.2 billion by 2034 from USD 579 million in 2024*

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/EINPresswire.com/ -- [Latin America Pharmaceutical Excipient Market](#) At a Glance



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The Latin America Pharmaceutical Excipient Market is projected to expand significantly, reaching USD 1.2 billion by 2034 from USD 579 million in 2024, reflecting a strong CAGR of 7.50%. Growth in the market is primarily driven by rising demand for innovative drug formulations and the rapid expansion of the regional pharmaceutical industry. Among product segments, binders hold the largest share, while disintegrants are expected to be the fastest-growing due to increasing demand for rapid-release drug formulations. Oral solid dosage forms dominate as the key application owing to widespread usage and patient compliance, while injectables are gaining traction with the rising adoption of biologics.

Brazil and Mexico are the leading markets in the region, with Brazil demonstrating the highest growth potential thanks to favorable government policies and increased healthcare spending. A growing emphasis on sustainable excipient manufacturing, including green chemistry initiatives, is also shaping industry dynamics. Major players such as BASF SE, Dow Chemical Company, and Ashland Global Holdings Inc. are investing in product innovations and strategic partnerships to strengthen their competitive positions.

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## Market Summary

Revenue growth in the Latin America pharmaceutical excipient market is being driven by the

region's expanding pharmaceutical sector, rising healthcare expenditure, and increasing prevalence of chronic diseases. The market is set to grow from USD 579 million in 2024 to USD 1.2 billion by 2034, advancing at a CAGR of 7.50%. Demand is further fueled by the adoption of advanced drug delivery systems and the rapid rise of generic drugs, which are expected to grow by 15% annually. Regulatory reforms are also playing a major role, with agencies such as Brazil's ANVISA accelerating excipient approvals and reducing time-to-market for new drug formulations.

#### Top 10 Companies

BASF SE

Dow Chemical Company

Ashland Global Holdings Inc.

Roquette Frères

Evonik Industries AG

Kerry Group plc

Croda International Plc

Archer Daniels Midland Company

Associated British Foods plc

Lubrizol Corporation

The growing trend toward personalized medicine is increasing the need for specialized excipients that improve drug efficacy and patient compliance. According to the World Health Organization, chronic disease prevalence in Latin America is expected to rise by 30% by 2030, creating sustained demand for pharmaceutical excipients.

#### Market Drivers

Innovation in drug delivery systems and regulatory support are central to market expansion. Multifunctional excipients that enhance bioavailability and stability are expected to grow by about 20% annually, according to the International Pharmaceutical Excipients Council (IPEC). Regulatory efficiency, particularly in Brazil, where approval times have been reduced by 25%, is encouraging international and local manufacturers to invest in the market. Rising government healthcare investments—expected to grow by 10% annually in Brazil—along with Mexico's National Health Program targeting 80% generic drug penetration by 2025, are further

accelerating excipient demand. Product innovation, such as BASF SE's biodegradable excipients launched in 2024, is also reshaping the competitive landscape.

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## Latin America Pharmaceutical Excipient Market Segmentation By Product Type

Binders

Disintegrants

Fillers & Diluents

Coatings

Flavoring Agents

Lubricants

Preservatives

Others

By Application

Oral Solid Dosage Forms

Injectables

Topical

Others

By End User

Pharmaceutical Companies

Research Laboratories

Contract Manufacturing Organizations (CMOs)

By Technology

Direct Compression

Wet Granulation

Dry Granulation

Others

By Distribution Channel

Direct Sales

Distributors

Market Restraints

Despite positive growth prospects, challenges persist. Complex supply chains and fragmented regulatory frameworks across Latin America are major barriers. According to the Latin American Pharmaceutical Logistics Association, 40% of manufacturers cite supply chain disruptions as a key challenge, with logistical inefficiencies increasing costs and delaying product launches. Regulatory disparities across countries add further complexity, with compliance costs estimated to rise 15% annually. Limited availability of high-quality raw materials and reliance on imports heighten vulnerability to global supply chain risks and price volatility. Import tariffs averaging 10% on pharmaceutical ingredients further strain cost structures. Companies are under pressure to invest in infrastructure, technology, and localized regulatory strategies to overcome these barriers and ensure sustainable growth.

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