



Finding growth in tomorrow's off-patent industry

PharmaSynergy-Rx
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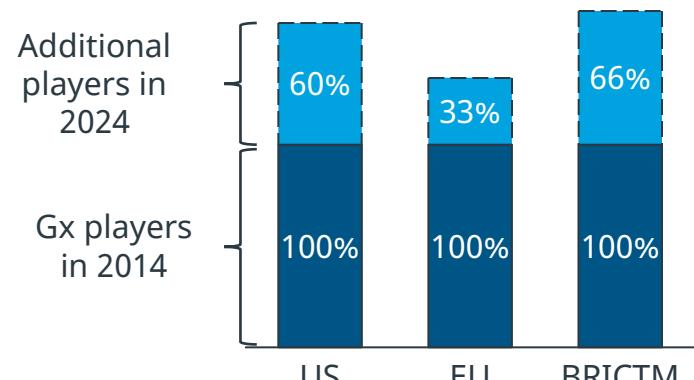
Director, Thought Leadership, IQVIA

Increasing competition has pressured the generics market

New players have reduced the top 10 companies market share (globally)

Competition increases

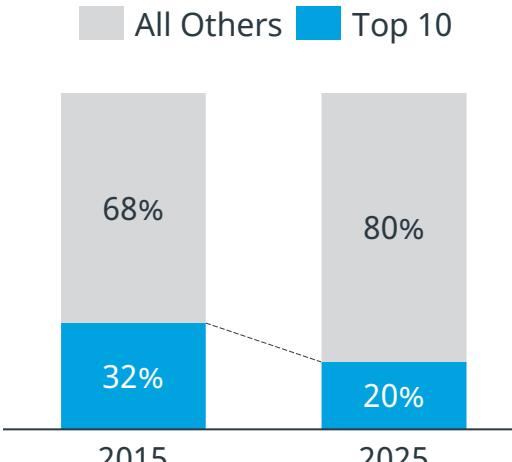
Increase in Gx players 2014-24
(>\$10mn sales, Indexed to 2014)



- Rapid increase in competition in the US is driving fragmentation
- Manufacturers seek growth outside US

Fragmentation

Market share of Top 10 Gx companies (USD)

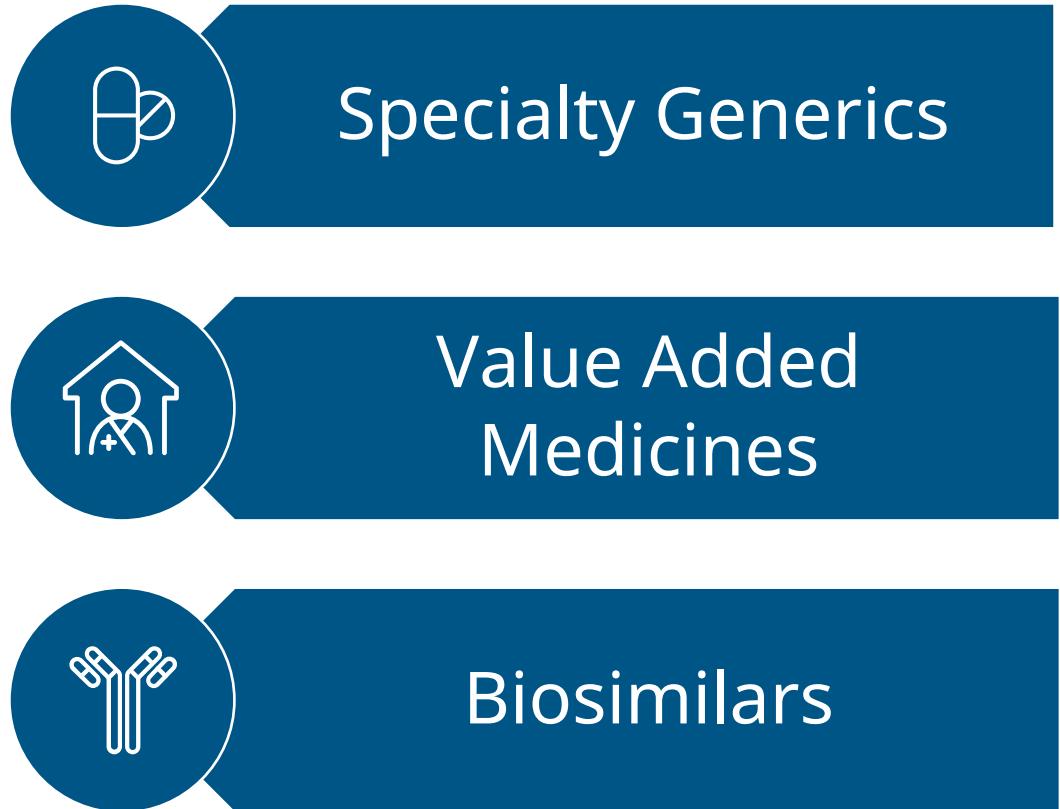
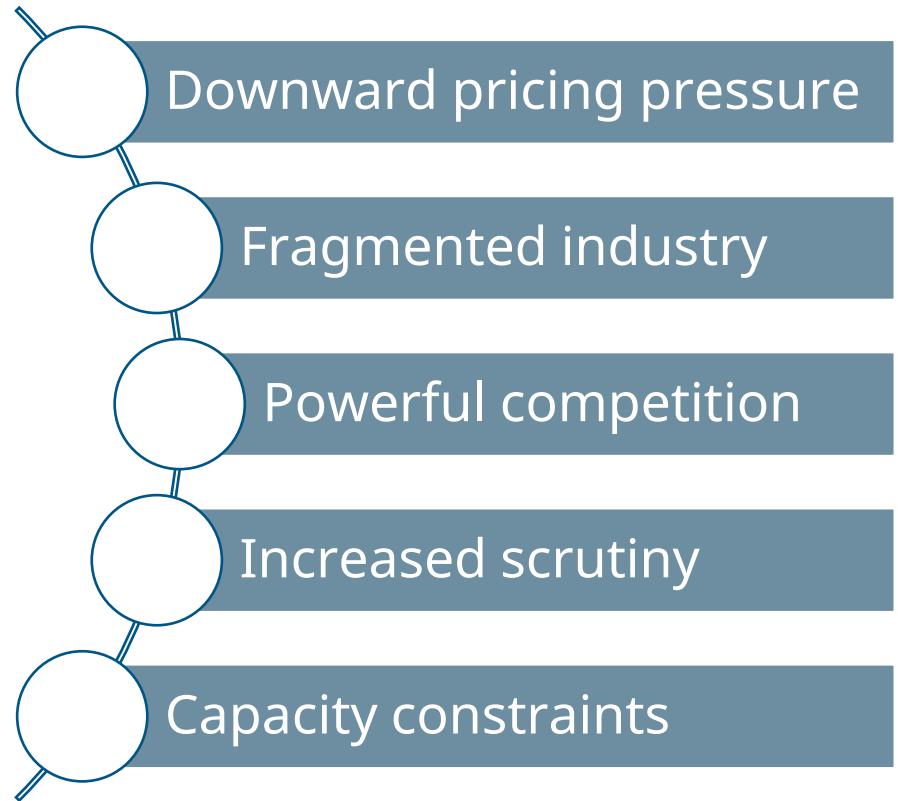


- Rapid rise of competition has eroded share from top 10
- The Gx sector is increasingly fragmented

A thinner slice of the pie

- Indian players continue to compete for market share, in the past decade ANDA applications have risen from 40% to 50%
- <90% of purchasing power in the US is concentrated to top 3 buyers, reducing US attractiveness
- Protectionism and competition forcing Indian manufacturers to look abroad, including Europe

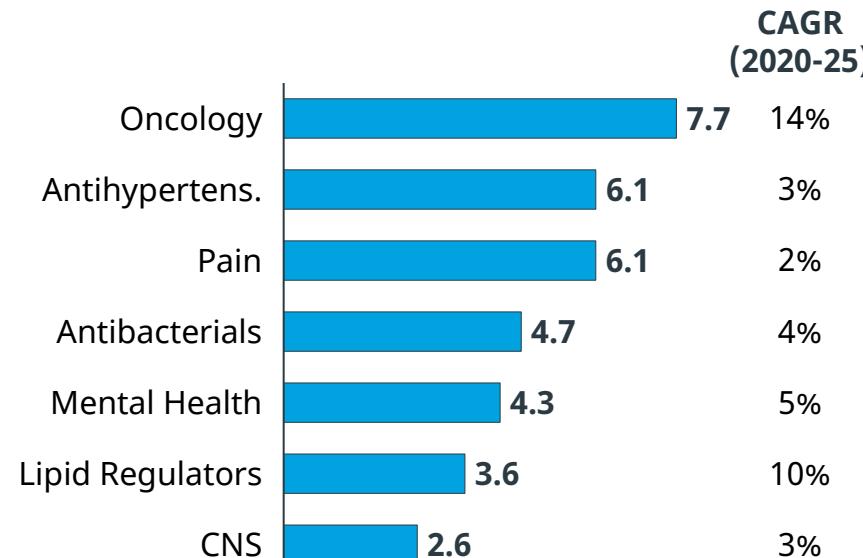
Pressure in core growth areas force players to look elsewhere





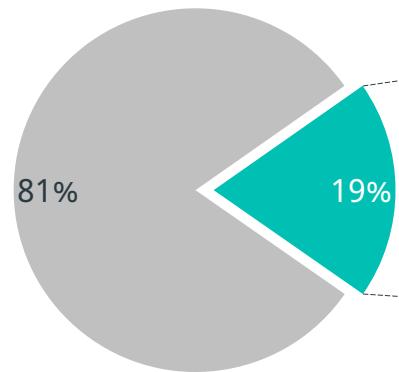
Specialty generics continue to be a driving force with consistently higher growth rates than non-specialty

European Generics sales
(List price, Bn USD)

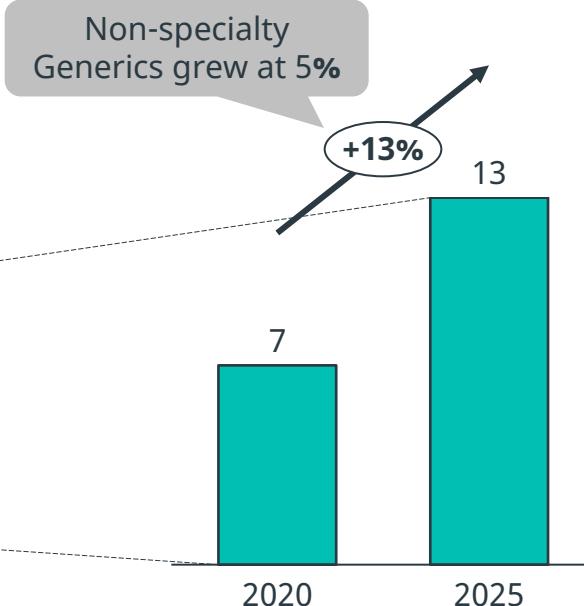


European Generics Market
(\$67bn, 2025)

Specialty Generics
Non-specialty Generics



Specialty Generics growth
(2020-25, Bn USD)



- Oncology leads European generics sales and growth
- Mental Health and Lipid regulators have driven higher levels of growth

IQVIA's Specialty examples:

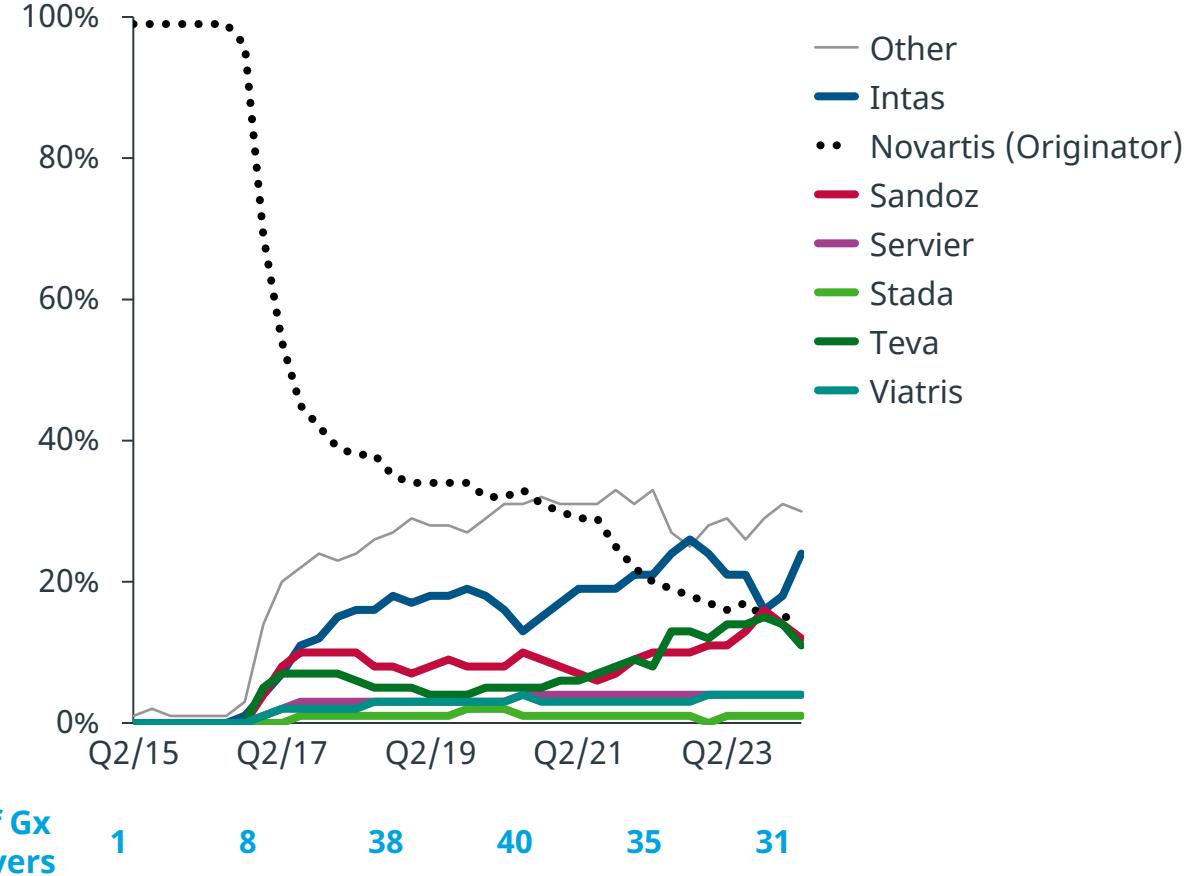
- Oncology, Immunology, Antivirals
- Revlimid, Avastin, Keytruda
- Methotrexate, imatinib, paclitaxel

- **Specialty outperforms** non-specialty in generics
- Rapid growth in innovative brands will be the **off-patent opportunities of tomorrow**

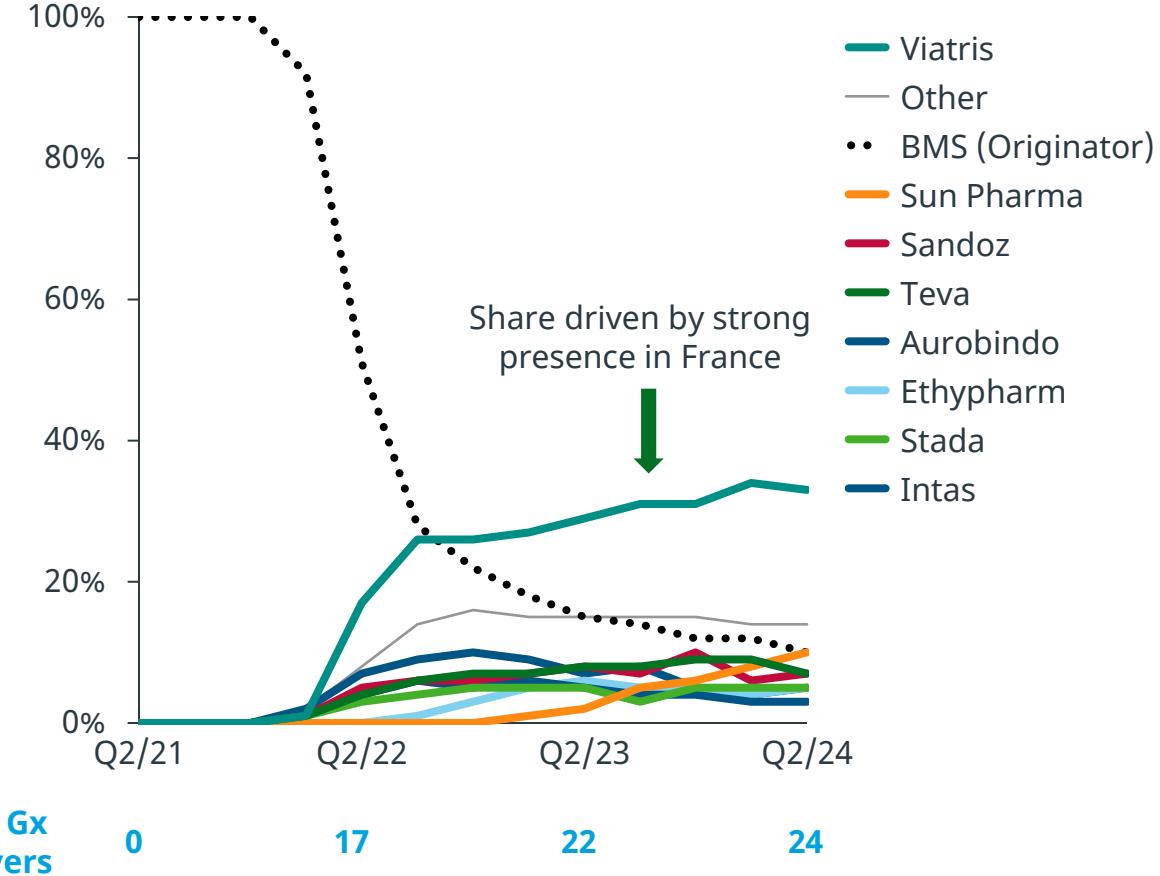


Large Oncology products attract a large number of competition. *imatinib* peaked at 40 distinct generic players

EU4&UK Generics share of *imatinib* KG

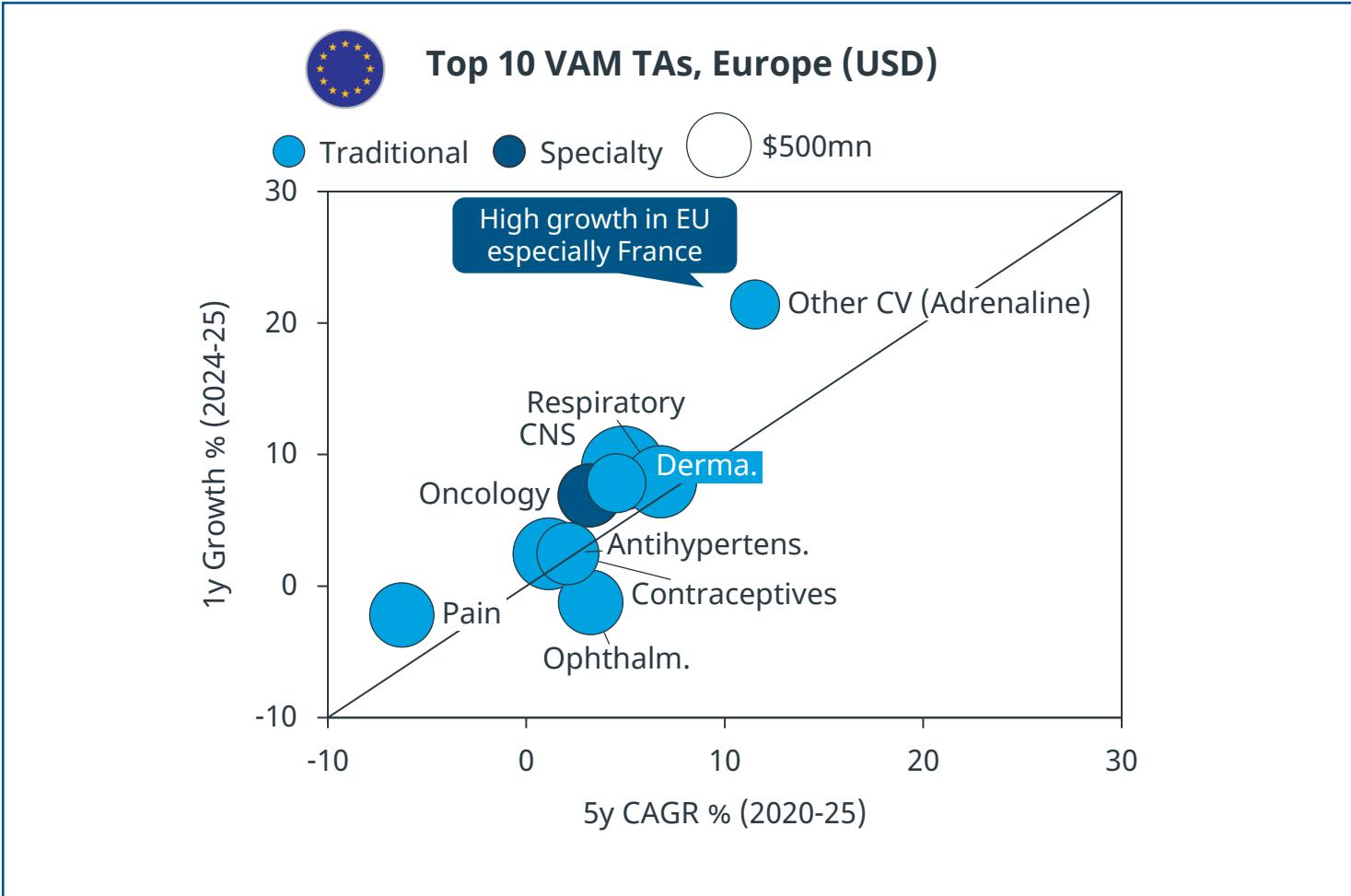
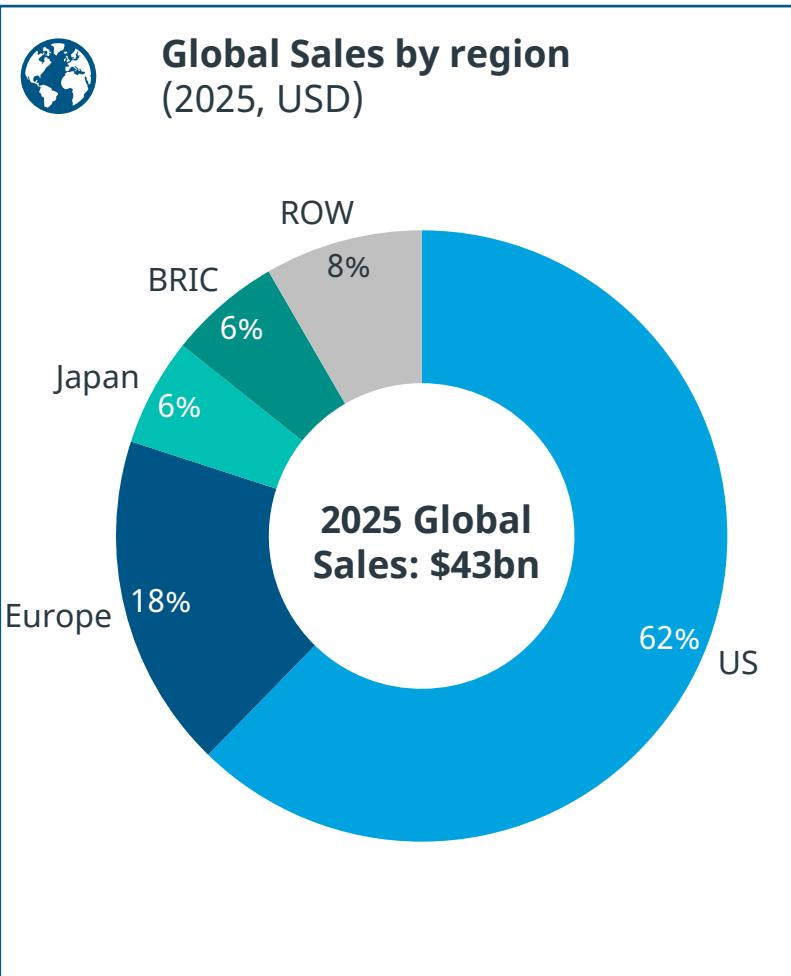


EU4&UK Generics share of *lenalidomide* KG



European Value Added Medicines growth driven by CNS, Adrenaline and Derma

Value Added Medicines are off-patent medicines with innovations from a third party

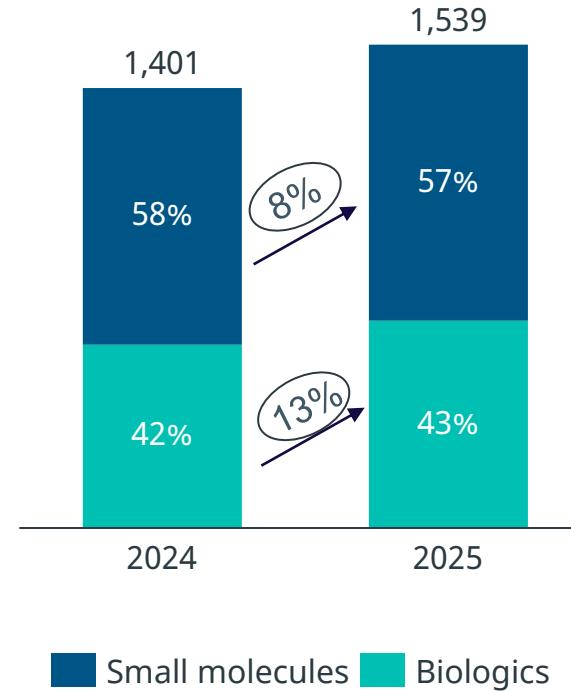


Notes: VAM = Value Added Medicines; TA = Therapy Area; Sales at list price, excluding rebates and discounts; CNS = Nervous System disorders + Other CNS+Alzheimer's; Ophthalmology includes glaucoma
 Source: IQVIA EMEA Thought Leadership; IQVIA MIDAS MAT Q2 2025; Rx only

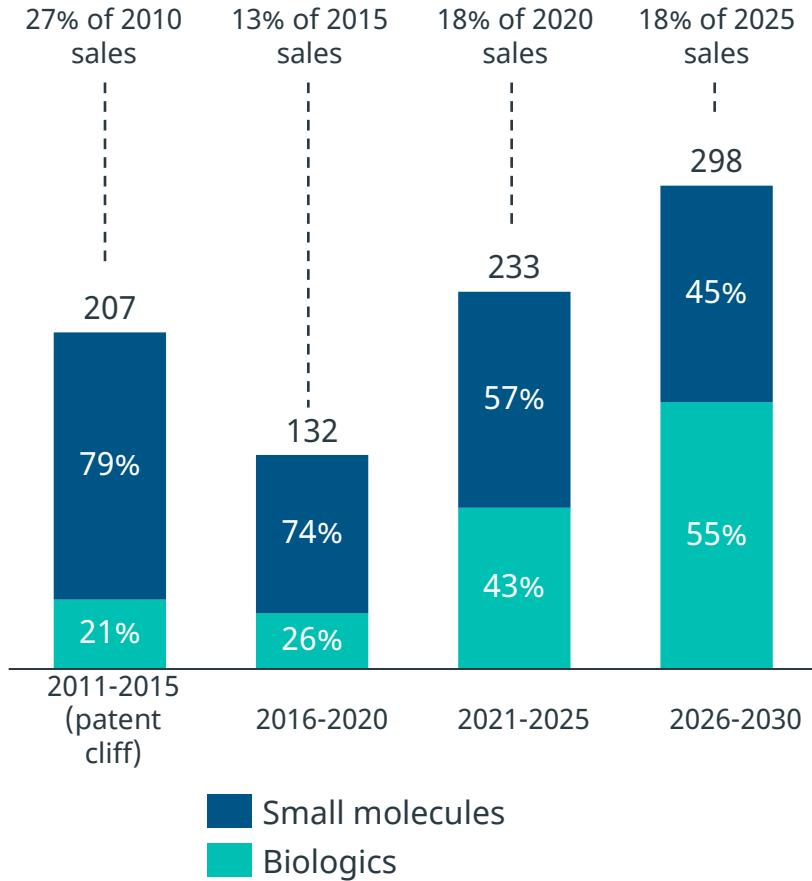
Half a trillion USD exposed to LOE through to 2030, with share from biologics increases over 50%



Biologics and Small Molecules
(\$ billion)



Global Loss of Exclusivity Potential (bn USD)

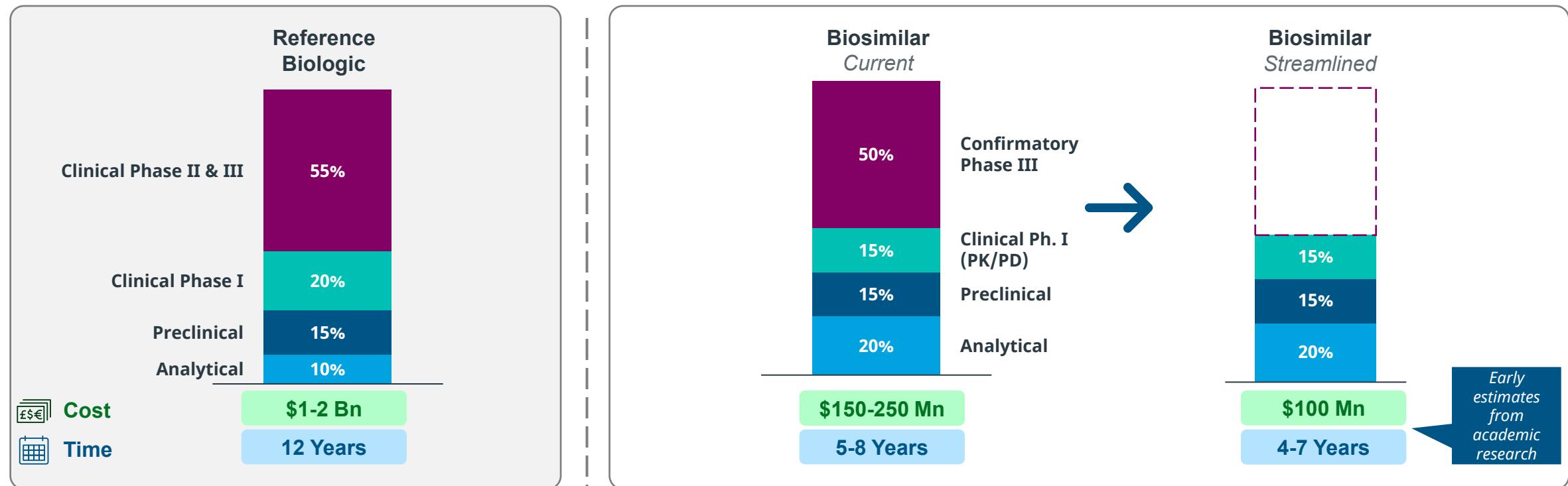


Notes: LOE Potential calculated using peak forecast sales, assumed to be year LOE-1
Source: IQVIA EMEA Thought Leadership; IQVIA Forecast Link 2022-2030; IQVIA MIDAS MAT Q1 2020; IQVIA Market Prognosis; LCUSD

Streamlining of the Bx approval process, leading to lower costs & faster time-to-market will unlock new opportunities

Share of Total Development Cost

Development cost of reference biologics vs biosimilars with and without comparative efficacy trial



Footnotes: The biosimilar development cost are estimated based on global development costs and not specific to therapy area or asset archetype, does not include regulatory fees

Source: Thought Leadership; [Comparison of the cost of development of biologicals and biosimilars](#)

[Evaluating Biosimilar Development Projects: An Analytical Framework Utilizing Net Present Value - PubMed](#)

[Production costs and potential prices for biosimilars of human insulin and insulin analogues | BMJ Global Health](#)

Although the ROI threshold is being redrawn, current programmes show limited sub \$1bn activity

Biosimilar Void are expiring biologics with no biosimilars being developed for them

Biologics with LOE 2018-30

100 bn

Redacted

Abbreviations: LoE=Loss of Exclusivity; The void analysis is based on Global earliest LOE & Net sales at LOE-1 years; Source: IQVIA Midas data, IQVIA forecast link database, Excludes peptides except insulins and teriparatide (classed protein). Only pipeline biosimilars in Phase I to pre-clinical registration phase being developed in US, EU, China, Japan and South Korea included in the analysis. Caveat: biosimilar pipeline data is based on publicly available information only.

Thank you, any questions?

