# Australia Pharmaceuticals - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)

Market Report | 2026-02-09 | 90 pages | Mordor Intelligence

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**Report description:**

Australia Pharmaceuticals Market Analysis

Australia pharmaceutical market size in 2026 is estimated at USD 14.86 billion, growing from 2025 value of USD 14.04 billion with 2031 projections showing USD 19.78 billion, growing at 5.88% CAGR over 2026-2031. Robust demand stems from a surging geriatric cohort, rising chronic disease prevalence and stepped-up public investment under the Pharmaceutical Benefits Scheme (PBS). At the same time, priority-review pathways at the Therapeutic Goods Administration (TGA) and rolling submissions for rare-disease therapies shorten regulatory lead time, enabling faster commercialisation of high-value biologics. Supply-chain resilience also improves as government grants spur on-shore manufacturing of antimicrobials, injectables and mRNA vaccines, trimming Australia's 90% import dependence for active pharmaceutical ingredients (APIs). Digital health adoption rounds out the growth narrative: more than 219 million electronic prescriptions have been issued since 2020, accelerating the shift toward online and hybrid dispensing models that boost medication adherence and cut dispensing costs.

Australia Pharmaceuticals Market Trends and Insights

Rising Geriatric Population & Chronic Disease Burden

Australia's over-65 cohort already exceeds 4.2 million and is projected to lift healthcare outlays six-fold by 2063; cardiovascular disease alone affects 1.2 million people, while diabetes management costs hit AUD 1.2 billion in 2024. Complex polypharmacy linked to multimorbidity drives recurring prescriptions, evidenced by immunoglobulin revenue rising 20% in 2024. Newly introduced 60-day dispensing aims to cut patient visits, yet adoption remains at 30% of eligible scripts as clinician inertia persists. The interplay of aging, chronic illness and streamlined refills generates durable demand that buffers the Australia pharmaceutical market against macro-economic slowdowns.

Strong Government Funding Via PBS Expansions

Federal pharmaceutical outlays are set to climb from USD 13 billion to USD 21 billion by 2031, aided by 264 new or amended PBS listings approved since July 2022. Annual patient co-payments are capped at AUD 25 through 2029, underpinning equitable access to high-value oncology drugs such as trastuzumab deruxtecan, whose PBS price fell from more than USD 160,000 to AUD 31.60 per script. Planned Health Technology Assessment reforms promise PBS listings within six months for superior products, accelerating revenue conversion for 90% of qualifying submissions.

Stringent TGA Regulatory Timelines & Compliance Costs

Standard prescription approvals require 255 working days and even priority reviews take 150 days, extending cash-burn for innovative therapies . Mandatory eCTD submissions and high-risk audits further inflate compliance outlays, particularly for small and mid-cap sponsors lacking in-house regulatory capacity.

Other drivers and restraints analyzed in the detailed report include:

Growing Adoption Of Biologics & BiosimilarsDigital Health & E-Prescriptions Improving AdherencePBS Price Controls Squeezing Margins

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

The cardiovascular system segment generated 14.10% of the Australia pharmaceutical market size in 2025, buoyed by 1.2 million diagnosed patients and the PBS launch of NEXLETOL, an oral LDL-lowering therapy secured under an exclusive CSL Seqirus licensing pact . Oncology revenues, meanwhile, are growing at 7.02% CAGR through 2031, propelled by PBS reimbursements for antibody-drug conjugates such as trastuzumab deruxtecan and checkpoint inhibitors like tislelizumab.

Competitive intensity is highest in oncology, where local clinical-trial density and expedited TGA pathways shorten the bench-to-bedside cycle. Cardiovascular therapies rely on incremental innovation and lifestyle-disease prevalence, offering steady cash flows but facing broader price-erosion risk. Both segments benefit from wholesale adoption of biologics, but oncology commands premium pricing that underpins overall Australia pharmaceutical market growth.

Prescription medicines captured 86.10% Australia pharmaceutical market share in 2025, reflecting the PBS subsidy model that channels demand through physician scripts. Over-the-counter (OTC) drugs are gaining traction at 6.62% CAGR as down-scheduling of migraine and allergy therapies and pharmacist prescribing pilots widen access.

The prescription segment grows in tandem with biosimilar rollouts-each new biosimilar reduces average PBS spend by roughly 25% in the affected class-while the OTC segment profits from self-care trends among digitally enabled consumers. Taken together, the dual channels diversify revenue and mitigate PBS pricing drag, strengthening the long-run resilience of the Australia pharmaceutical market.

The Australia Pharmaceutical Market Report is Segmented by ATC/Therapeutic Class (Alimentary Tract & Metabolism, and More), Drug Type (Branded, Generic), Prescription Type (Rx, OTC), and Distribution Channel (Hospital, Retail, Online Pharmacies). Market Forecasts are Provided in Value (USD).

List of Companies Covered in this Report:

Abbvie AstraZeneca Amgen Pfizer CSL Behring Roche GlaxoSmithKline Eli Lilly and Company Novartis Sanofi Johnson & Johnson Merck Mayne Pharma Group Ltd Starpharma Holdings Ltd Telix Pharmaceuticals Biogen Bristol-Myers Squibb Boehringer Ingelheim Gilead Sciences Servier Laboratories (Australia) Pty Ltd

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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