

PHARMACEUTICAL TRENDS

## Top 10 Pharmaceutical Markets Worldwide, 2025

Rank	Country	Sales 2025 (billions, US\$)	% Growth over 2024
1	United States	906.5	12.7
2	China*	117.5	1.1
3	Germany	77.0	5.5
4	Japan	63.7	2.1
5	France	53.5	4.0
6	Italy	51.8	7.4
7	United Kingdom	46.9	6.8
8	Spain	41.3	12.4
9	Canada	36.3	7.5
10	Brazil**	35.9	13.2
<b>Top 10 pharmaceutical markets</b>		<b>1,769.0</b>	<b>10.0</b>

Notes: Prices are reported at the ex-manufacturer level (price when sold from manufacturer to wholesaler or direct to pharmacies).

\* Hospital market only.

\*\* Pharmacy market only. % growth, constant \$.

Source: IQVIA MIDAS, MAT December 2025.

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