

Global Over the Counter (OTC) Drugs Market Size study with COVID-19 impact, by Product Type (Cough, Cold, and Flu Products, Analgesics, Dermatology Products, Gastrointestinal Products, Vitamins, Mineral, and Supplements (VMS), Weight-loss/Dietary Products, Others), by Distribution Channel (Hospital Pharmacies, Retail Pharmacies, Online Pharmacy, Others) and Regional Forecasts 2020-2027

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Abstracts

Global Over the Counter (OTC) Drugs Market is valued approximately USD 266 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 6% over the forecast period 2020-2027. Over the Counter (OTC) drugs are also referred as non-prescription medicines, as these can be bought without doctor's prescriptions. OTC drugs are safe if they are dispensed as per the instructions given by healthcare professionals. OTC drugs are normally regulated according to their active pharmaceutical ingredient (API) instead of final products. By regulating APIs rather than specific drug formulations, government bodies allow manufacturers the autonomy to formulate ingredients, or mixtures of materials, into proprietary combinations. Also, it contains non-nutrient chemicals, which offers biological benefit to the body. Further, the demand for disinfectant products is remarkably growing, as a preventive measure for COVID-19, which has resulted in the rise in demand for OTC drugs & painkillers. That is the short-term impact to market growth. As the production of OTC drugs is less significant due to the lockdown in various countries. Thus, it has forced the companies to develop the post-COVID strategies to avoid decline and promote market growth in the near future. Increasing consumption of dietary supplements, improvement in lifestyle and age-related diseases and growing awareness regarding general health concerns

are the few factors responsible for high CAGR of the market over the forecast period. For instance, according to Council for Responsible Nutrition, the U.S.-based trade association, about 76% of Americans of all of all ages are using dietary supplements, an increase of around 64% from 2008. Among all ages, the adults aged 55 & above consume the dietary supplements most, which is about 80% in 2017 increased from 74% since 2016. This, in turn, is expected to accelerate the demand for Over the Counter (OTC) Drugs, thus contributing to the growth of the global market. However, stringent regulatory policies by governing bodies and lack of seamless reclassification of drugs are the few factors expected to hamper the growth of the market over the forecast period of 2020-2027.

The regional analysis of global Over the Counter (OTC) Drugs market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the trend among pharmaceutical companies to switch from Rx to OTC drugs and increasing consumption of dietary supplements in the region. Whereas, Asia-Pacific is anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027, due to growing awareness among individuals about the use of OTC drugs to cure minor health issues, especially in China and India.

Major market player included in this report are:

Johnson and Johnson

Novartis AG

Bayer AG

Sanofi

Pfizer

GlaxoSmithKline PLC

Perrigo Company PLC

Reckitt Benckiser Group PLC

Takeda Pharmaceutical Company Ltd.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key

players. The detailed segments and sub-segment of the market are explained below:

By Product Type:

- Cough, Cold, and Flu Products
- Analgesics
- Dermatology Products
- Gastrointestinal Products
- Vitamins, Mineral, and Supplements (VMS)
- Weight-loss/Dietary Products
- Others

By Distribution Channel:

- Hospital Pharmacies
- Retail Pharmacies
- Online Pharmacy
- Others

By Region:

- North America
 - U.S.
 - Canada
- Europe
 - UK
 - Germany
- Asia Pacific
 - China
 - India
 - Japan
- Latin America
 - Brazil
 - Mexico
- Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Over the Counter (OTC) Drugs Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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Bayer AG

Sanofi

Pfizer

GlaxoSmithKline PLC

Perrigo Company PLC

Reckitt Benckiser Group PLC

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