

Global Consumer Healthcare Market: Analysis By Category (Vitamins and dietary supplements, OTC, Sports Nutrition and Weight Management and Wellbeing), By Distribution Channel (Grocery Retailers, Mixed Retailers, Non Grocery Specialists, Home Shopping, E-commerce and Direct Selling), By Region Size and Trends with Impact of COVID-19 and Forecast up to 2026

<https://marketpublishers.com/r/G7114B1ED076EN.html>

Date: July 2022

Pages: 166

Price: US\$ 2,450.00 (Single User License)

ID: G7114B1ED076EN

Abstracts

Consumer healthcare items include those for wellbeing, oral health, nutrition, and skin health. Consumer healthcare products primarily consist of over-the-counter (OTC) pharmaceuticals, which include medicines, and are offered directly to a consumer without the need for a prescription from a healthcare practitioner. In 2021, the global consumer healthcare market, was valued at US\$299.21 billion, and is probable to reach US\$417.70 billion by 2026.

The rapid growth of e-commerce and online pharmacies would boost the consumer healthcare market. To improve consumer convenience, consumer healthcare products were increasingly being sold through online pharmacies. Walgreens, Hims.com/Hers.com, SecurePharmaOnline, Your Drugstore, Lloyds Pharmacy, and Net meds are among the world's largest online pharmacies. Also, an increase in disposable income would be beneficial in terms of changing lifestyle and staying healthy. Thus, creating growing the consumer healthcare market. The consumer healthcare market is projected to grow at a CAGR of 6.90%, during the forecast period of 2022-2026.

Market Segmentation Analysis:

By Category: The report splits the global consumer healthcare market into four different categories: Vitamins and Dietary Supplements, OTC, Sports Nutrition and Weight Management and Wellbeing. The Vitamins and Dietary Supplements segment accounted for majority of share of approximately 43% of the consumer healthcare market in 2021. Nutraceutical products would be increasingly used as dietary supplements. To compensate for dietary loss through supplemental nutrition, the food and nutrition industries have evolved to provide consumers with a more personalized experience, thus, expected to propel the vitamins and dietary supplements market in the future. Furthermore, the working population around the globe is struggling to fulfill the dairy nutrient requirements owing to hectic work schedules and changing lifestyles, which would increase the demand for vitamins.

By Distribution Channel: The market report has bifurcated the global consumer healthcare market into six segments on the basis of distribution channel: Non-Grocery specialists, E-commerce, Grocery Retailers, Direct Selling, Mixed Retailers and Home shopping. Non-grocery specialists segment held almost half of the share in consumer healthcare market in 2021, while the e-commerce segment is the fastest growing during the forecast period. To benefit from the best products, people are moving to online platforms that educate them about new products and their advantages, which they find valuable.

By Region: According to this report, the global consumer healthcare market can be divided into five major regions: Asia Pacific (China, Japan, India, Australia and Rest of Asia Pacific), North America (The US, Mexico, and Canada), Europe (Germany, UK, France, Italy, Spain and Rest of Europe), Latin America and Middle East and Africa. The North America consumer healthcare market enjoyed the share of 39% in 2021, primarily owing to the shift in demand towards self-medication and over the counter (OTC) products. Also, the rise in the geriatric population, which is more susceptible to disease, especially for pain medication and require proper treatment and healthcare products to remain fit would further boost the market growth.

Global Consumer Healthcare Market Dynamics:

Growth Drivers: Consumer Healthcare industry is mounting due to the increase in e-commerce. People, especially after the fatal pandemic, want everything delivered to their door, including healthcare and medical supplies, to minimize any hassles or risks. For consumer healthcare companies, new digital opportunities across the entire value chain, such as expanding e-commerce channels, have opened up new avenues for

reaching new customer groups and strengthening existing ones. Healthcare products have been seeing higher purchasing rates across e-commerce channels as digital health and medicine website traffic and online orders have risen significantly. Further, the market is expected to increase due to growth in social media marketing, shift from medical prescription to OTC, consumption of vitamins and dietary supplements among millennial, etc.

Challenges: Malpractice is another term for misuse. This occurs when a patient does not receive the full benefit of a treatment or is damaged by a treatment as a result of avoidable errors. Prescriptions containing chemicals to which a patient is allergic, surgical blunders or operating on the wrong operation site, and early discharge from the hospital are all examples. Some other challenges that consumer healthcare market face are growing threat of counterfeit medicine, etc.

Trends: A major trend gaining pace in consumer healthcare market is growing popularity of preventive medicine. Preventive medicine can help to reduce the prevalence of non-contagious diseases such as diabetes, tumors, and cardiovascular disease. Many groundbreaking technologies are combining to improve health, medicine, and caregiving in general. The most intriguing part, is that these innovations typically arise in the field of information technology. More trends in the market are believed to augment the growth of consumer healthcare market during the forecasted period include increased focus on mental health resources, CBD products witnessing growth, increased use of telehealth, etc.

Impact Analysis of COVID-19 and Way Forward:

During the pandemic, consumer healthcare industry witnessed an increase as there was an immense need for the consumer healthcare all around the world. Due to lockdown, the supply chain saw fluctuations but it rebounded because of the digitalization. Increased use of online platforms due to lockdown and heavy need of OTC medicines and vitamins, mineral supplements by the consumers, increased the demand for consumer healthcare. In the coming years, the amalgamation of technology with healthcare would open new doors, pave the way to enhancement, and broaden the horizons of consumer healthcare.

Competitive Landscape and Recent Developments:

The consumer healthcare market is fragmented, with the presence of large number of players. Key players of the consumer healthcare market are:

Bayer AG

Herbalife Nutrition Ltd.

Nestle S.A

BYHEALTH Co. Ltd

TEVA Pharmaceutical Industries Limited

Johnson & Johnson Inc.

Pfizer Inc.

GlaxoSmithKline PLC

Sanofi

The Procter & Gamble Company

Reckitt

BASF SE

Amway Corporation

Many companies in consumer healthcare market have used acquisition and partnership to expand their business and mark their share in the market. For instance, Bayer AG had established a Consumer Health Business in India in 2021, which includes ten products in allergy, nutrition and analgesics. These company majorly focuses on different strategies such as launch, acquisition and partnership in the consumer healthcare market, such as Takeda Consumer Healthcare Company Limited is a subsidiary of Takeda Pharmaceutical Company Limited and a seller of over the counter medications in Japan, they have also entered into an agreement to be acquired by the Blackstone Group Inc. in 2020.

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