

Over The Counter (OTC) Drugs Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global over the counter (OTC) drugs market reached a value of US\$ 148 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 212.6 Billion by 2027, exhibiting a CAGR of 6.44% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

Over the counter (OTC) drugs, also known as non-prescription drugs, can be used without a prescription or the need for seeking treatment by a healthcare professional. They are safe and effective and help cure pain, cough and cold, diarrhea, constipation, acne and manage recurring migraines and allergies. They are currently available in pharmacies, convenience stores, supermarkets and gas stations across the globe.

Over The Counter (OTC) Drugs Market Trends:

The increasing utilization of OTC drugs to treat minor ailments among individuals represents one of the key factors bolstering the market growth. Besides this, OTC medications, such as antacids, histamine-2 (H2) blockers, and proton pump inhibitors (PPIs), are used to relieve and prevent heartburn or acid indigestion. In addition, due to the coronavirus disease (COVID-19) outbreak, there is a rise in awareness among individuals about the importance of self-care. This, in turn, is increasing the sales of nutritional supplements and strengthening the market growth. Moreover, key players are expanding their product portfolio to widen their consumer base and increase their geographical presence. This, coupled with the increasing approvals from regulatory bodies for switching prescription drugs to OTC drugs, is positively influencing the market. Apart from this, there is currently an increase in the number of people opting for OTC drugs rather than consulting physicians on account of increasing healthcare costs.

Furthermore, self-medication practices can assist in controlling chronic diseases, reducing absenteeism from work, and saving scarce medical resources from being exhausted during minor conditions. Some of the other factors, such as the rising geriatric population worldwide, rapid expansion of distribution channels, and significant growth in the pharmaceutical industry, are driving the overall sales and profitability.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global over the counter (OTC) drugs market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on product type, route of administration, dosage form and distribution channel.

Breakup by Product Type:

Cough, Cold and Flu Products

Analgesics

Dermatology Products

Gastrointestinal Products

Vitamins, Minerals and Supplements (VMS)

Weight-loss/Dietary Products

Ophthalmic Products

Sleeping Aids

Others

Breakup by Route of Administration:

Oral

Parenteral

Topical

Others

Breakup by Dosage Form:

Tablets and Capsules

Liquids

Ointments

Others

Breakup by Distribution Channel:

Hospital Pharmacies
Retail Pharmacies
Online Pharmacies
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Alkem Laboratories Limited, Bayer AG, Daiichi Sankyo Company Limited, Dr. Reddy's Laboratories Ltd., GlaxoSmithKline plc, Johnson & Johnson, Novartis AG, Perrigo Company plc, Pfizer Inc., Piramal Enterprises Ltd., Reckitt Benckiser Group PLC, Sanofi S.A., Sun Pharmaceutical Industries Ltd. and Teva Pharmaceutical Industries Ltd.

Key Questions Answered in This Report

1. What was the size of the global over the counter (OTC) drugs market in 2021?
2. What is the expected growth rate of the global over the counter (OTC) drugs market during 2022-2027?
3. What are the key factors driving the global over the counter (OTC) drugs market?
4. What has been the impact of COVID-19 on the global over the counter (OTC) drugs market?
5. What is the breakup of the global over the counter (OTC) drugs market based on the product type?
6. What is the breakup of the global over the counter (OTC) drugs market based on the route of administration?
7. What is the breakup of the global over the counter (OTC) drugs market based on the dosage form?
8. What is the breakup of the global over the counter (OTC) drugs market based on the distribution channel?
9. What are the key regions in the global over the counter (OTC) drugs market?
10. Who are the key players/companies in the global over the counter (OTC) drugs market?

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