

United Kingdom OTC Drugs - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/U0DEDBEFE20AEN.html>

Date: July 2024

Pages: 80

Price: US\$ 4,750.00 (Single User License)

ID: U0DEDBEFE20AEN

Abstracts

The United Kingdom OTC Drugs Market size is estimated at USD 4.83 billion in 2024, and is expected to reach USD 6.13 billion by 2029, growing at a CAGR of 4.86% during the forecast period (2024-2029).

The COVID-19 pandemic impacted the United Kingdom's OTC drugs market. In the context of COVID-19, government organizations, research institutes, and many biotech and pharmaceutical firms were focused on effective and rapid technologies for the fast diagnosis of COVID-19 and the development of vaccines/new therapeutics for COVID-19. However, there was a rising demand for over-the-counter drugs during the pandemic, which drove the market growth. For instance, as per the report published by the Pharmaceutical Journal in April 2021, Lloyds Pharmacy stated that there was unprecedented demand for over-the-counter analgesics as a result of the COVID-19 pandemic, which was expected to have significant growth in the market during the pandemic period. As COVID-19 cases decreased and supply chain problems were resolved, the demand for OTC medicines became stable or unpredictable over the coming years.

The presence of the key market players offering a wide range of over-the-counter products and companies' interest in developing and launching OTC drugs to gain a major market share are expected to drive market growth in the country. Furthermore, the government has encouraged self-medication by consumers, including the switch of classification of some medicines from "prescription-only" to "pharmacy," where a product can be recommended and sold by a pharmacist without a prescription.

For instance, in April 2022, the government of the United Kingdom updated the list of

new United Kingdom medicines reclassified from prescription-only medicine (POM) to pharmacy (P) medicine and P medicine to general sales list (GSL) medicine from 1991 to 31 March 2022. This increases the availability of OTC drugs in the country, which is expected to have significant growth in the market.

Moreover, new product launches are likely to drive market growth. For instance, in April 2022, Aquiette was made available to purchase from a pharmacy for treating overactive bladder (OAB) without a prescription in the United Kingdom. Hence, owing to the factors above, the over-the-counter (OTC) drugs market is expected to have a notable growth rate in the United Kingdom during the forecast period.

However, the high probability of OTC drug abuse and the lack of awareness in the public is expected to hinder the market growth over the forecast period.

United Kingdom OTC Drugs Market Trends

Analgesics are Expected to Hold a Significant Market Share Over the Forecast Period

OTC analgesics are commonly used to treat and manage headaches, fever, toothache, musculoskeletal injuries, disorders, and menstrual cramps. The issues related to pain are the major reasons for the self-medication of analgesics. Therefore, the rising trend of self-medication with OTC analgesics among children and adolescents is posing an important public health concern.

The high burden of chronic pain and the growing geriatric population in the country increases the demand for easily available OTC analgesics, which is expected to boost the market. For instance, according to the report Versus Arthritis in June 2023, around a third of the United Kingdom population, over 20.29 million people, live with a musculoskeletal condition in 2022. In addition, as per the same source, 10 million people in the United Kingdom have osteoarthritis, an estimated 5.4 million people have knee OA, and an estimated 3.2 million people have hip OA in 2022. The high prevalence of musculoskeletal diseases increases the risk of chronic pain, which likely raises the demand for OTC analgesics, thereby propelling the growth of the segment over the study period.

Furthermore, the new OTC analgesic product approvals and launches increase the portfolio of the market players and are expected to drive the market. For instance, in December 2022, Manx Healthcare launched Reliviate Aches and Joint Pain Relief 0.5% w/w Gel in the United Kingdom. This offers patients an over-the-counter solution to their

pain, which is expected to have significant growth in the market over the forecast period.

Oral Route of Administration is Expected to Register a High CAGR in the Market Over the Forecast Period

Oral administration of medication is a convenient, cost-effective, and most commonly used medication administration route. Because of its benefits, including non-invasiveness, patient compliance, and ease of medication delivery, it is the most favored method. The major factors that are expected to drive the growth of the market in the segment include market player strategies like new product approvals and launches and demergers and increasing self-medication in the country.

For instance, in July 2022, GSK plc in London stated that it had completed the demerger of the Consumer Healthcare business from the GSK Group to form the Haleon Group. Haleon has a few major brands, which include Panadol. Thus, the demerger of consumer healthcare, which includes OTC drugs, increases the focus of the companies on these products and is expected to boost the segment growth over the forecast period.

Furthermore, the awareness of OTC products and self-medication through various programs increase the usage of the products in the country, which is expected to drive the market. For instance, in May 2023, the Proprietary Association of Great Britain (PAGB) provided expert comments and opinions to the media about self-care and over-the-counter medicines. This helps in the proper usage of OTC medicines, which majorly include oral drugs, which are expected to have significant growth in the market through this segment.

United Kingdom OTC Drugs Industry Overview

The United Kingdom's OTC drugs market is fragmented and consists of several major players. The key players have been involved in various strategic alliances, such as mergers and acquisitions, to secure their positions in the global market. Some of the companies that are currently dominating the market are Pfizer Inc, Bayer AG, Perrigo Company plc, Haleon Group of Companies, and Johnson & Johnson, among others.

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