

Israel Over the Counter (OTC) Drugs Market By Product Type (Cough, Cold and Flu, Vitamins, Mineral, & Supplements (VMS), Analgesics, Gastrointestinal Products, Dermatology Products, Others), By Route of Administration (Oral, Topical, Parenteral, Others), By Dosage Form (Tablets, Capsules, Liquids & Solution, Creams/Lotions/Ointments, Others), By Distribution Channel (Hospital Pharmacies, Retail Pharmacies, E-Pharmacies, Others), By Region, Competition, Forecast and Opportunities, 2028

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Abstracts

Israel over the counter drugs market is expected to show an impressive growth during the forecast period, 2024-2028. The Israel over the counter drugs market is expected to boost due to the increasing trend of self-medication. and rising cases of cold and flu among all age groups. In Israel, OTC drugs are an essential part of the healthcare system and are widely available in pharmacies, supermarkets, and other retail outlets. Israel has a robust pharmaceutical industry with top generic medicine producing companies that produces a wide range of OTC drugs. These medications are regulated by the Ministry of Health, which ensures their safety, efficacy, and quality. The ministry sets the costs of OTC drugs and determines which medications can be sold without a prescription. The OTC drug market in Israel is driven by several factors, including consumer demand, government regulations, and the availability of healthcare services. One of the benefits of OTC drugs is that they are easily accessible to the public. This can be especially important for individuals who may not have easy access to healthcare providers or who may not be able to afford a doctor's visit. OTC drugs allow individuals

to treat minor health concerns quickly and easily without having to schedule an appointment with a healthcare provider.

Consumer demand for OTC drugs is one of the primary drivers of the market. Consumers in Israel are becoming increasingly health-conscious and are looking for ways to manage minor health concerns without having to visit a healthcare provider. OTC drugs provide a convenient and accessible option for individuals to manage these concerns, which has led to an increase in demand for these medications.

The growing aging population in Israel is another driver of the OTC drug market. As individuals age, they are more likely to experience minor health concerns such as pain, arthritis, and digestive problems. OTC drugs provide an accessible option for these individuals to manage these concerns and improve their quality of life. The drivers of the OTC drug market in Israel are complex and multifaceted. Consumer demand, government regulations, the availability of healthcare services, and the growing aging population are all contributing factors to the market's growth. As these drivers continue to evolve, the OTC drug market in Israel is expected to grow and evolve alongside them in the forecast years.

Rising Geriatric Population to Boost the Market of Israel Over the Counter Drugs Market

Significant issues are brought up by the growing elderly population in the country, as the senior population grows, more people will be at risk for fragile health due to higher frequency of disease and impairment among them. This suggests that the health system will be under more strain to provide treatment and facility when in demand. The fall in fertility, the decline in mortality (higher life expectancy), and immigration are the three main causes of ageing population of Israel. Israel's ageing process is more intricate than that of other modern nations. The accelerated ageing of Israeli society over the past three decades cannot be explained by changes in fertility and mortality rates alone. Israel has a number of distinctive features, most notably immigration, that have an impact on variations in the age composition of the population.

According to a report published by Permanent Mission of Israel 1,056,300 persons in Israel, or 11.8% of the total population, were 65 or older in 2018. Of these, 586,000 of them were women and 470,000 were males. 41% of senior citizens were 75 or older in the same year. The aged population has been growing at a rate that is twice as fast as the overall population. Israel has a high employment rate for people over 65, with 15.2% of women and 31.2% of men are working. The employment rate for people over 65 is 22.4%. In 2018, 62.4% of those aged 85 and older were female, compared to 37.6% of

men.

One of the objectives of Israel's most recent multiyear work plans, according to the ministry of health, is to address the issue of ageing. The Ministry has stepped up its efforts to get the health system ready to handle the problems that come with an ageing population and has made it one of its strategic pillars of health policy. The National Health Insurance Law's health plans, which are responsible for delivering medical care, have fostered the advancement of cutting-edge technology recently. This choice, among other things, helps to improve the quality of care and information sharing throughout the health system. This ensures the welfare of the elderly populations in communities by converting the home into a treatment space and utilizing remote medical equipment and over the counter drugs for the treatment of age-related problems focusing on pain and communicable disease which the old age people are likely to be vulnerable of, thus increasing the demand for over-the-counter drugs in the upcoming years.

Growing Demand for Preventive Healthcare

Preventive healthcare includes a wide range of activities that promote healthy lifestyles, including exercise, healthy eating, stress management, and avoiding smoking and excessive alcohol consumption. Routine check-ups and screenings are also essential for early detection and treatment of potential health problems. One of the key benefits of preventive healthcare is that it can detect and treat health problems before they become serious. Routine cancer screenings, such as mammograms and colonoscopies, can detect cancer in its early stages, when it is most treatable. Preventive healthcare can reduce healthcare costs by preventing or delaying the need for more costly medical treatments. By addressing health risks and behaviors before they lead to more serious health problems, preventive healthcare can help individuals avoid costly hospitalizations, surgeries, and other medical interventions. By maintaining good health and preventing the onset of diseases and medical conditions, individuals can enjoy an active, fulfilling lifestyle. Preventive healthcare can reduce the physical burden of chronic diseases, such as diabetes and heart disease, by helping individuals manage their conditions and avoid complications. The availability of Over-the-Counter drugs for the treatment of minor ailments and increasing awareness for the importance of wellbeing among the population by taking precautions and maintain healthy lifestyle is riving the demand of Over-the-Counter Drugs Market in Israel.

Technological Advancement and Availability of OTC in Online Platforms

The Health Ministry of Israel controls OTC medicine pricing in Israel, in contrast to the rest of the globe. The government establishes maximum pricing, and the various sellers choose the final price. Compared to 17% in the UK, 20% in the USA, and 28% in each of France and Germany, the OTC market accounts for 12% of Israel's entire national pharma market. OTC usage in Israel is estimated to be \$12 annually per person, compared to estimates from the WFPMM of \$19 for the UK, \$40 for France, and \$57 for the USA. Given that Israeli purchasing patterns typically mirror those of the USA and other western countries, these comparisons show that the country has significant development potential. As most of the OTC available drug prices vary in the country development of generic version of the OTC drugs expected to lower the price and availability of over-the-counter drugs in the country.

Wolt, a food delivery company operation in Israel as well as many countries around the globe has established a partnership with Be Pharma to provide non-prescription medications with quick delivery within an hour.

The quick and easy availability of the Over-the-Counter drugs in the country along with the development of new e-platforms is expected to rive the growth of the OTC market in Israel.

Increasing Investment in R&D

The Israeli pharmaceutical and biotech industry is well known for its top-notch research facilities, significant investment in R&D, and extensive global reach. The dermatological preparation business Sol-Gel Technologies, with headquarters in Israel, announced the FDA's approval of Epsolay in 2022. Adults with inflammatory lesions from rosacea can be treated with the cream Epsolay.

In an effort to get access to the expanding Israeli pharmaceutical and biotech sector, Recce Pharmaceuticals Ltd. has received a trademark registration from the Israeli Patent Office's Trademarks Department for the RECCE® brand. The company's intellectual property portfolio is strengthened by the newly registered trademark in addition to those, already registered in the largest pharmaceutical markets worldwide, including Australia, USA, Europe, Japan, China and most recently in Hong Kong. The formulation of new drugs and its increasing approvals are increasing the availability of wide range of over-the-counter drugs in the Israeli market, making it accessible to people which easily get OTC from pharmacies and not have to pay extra charge for visiting hospitals for the recommendation of the same drug with prescription.

Market Segmentation

Israel over the counter (OTC) drugs market is segmented into product type, route of administration, dosage form, distribution channel, region, and company. Based on product type, Israel over the counter (OTC) drugs market is fragmented into cough, cold and flu, vitamins, mineral & supplements (VMS), analgesics, gastrointestinal products, dermatology products, and others. Based on route of administration, Israel over the counter (OTC) drugs market is categorized into oral, topical, parenteral, and others. In terms of dosage form, Israel over the counter (OTC) drugs market can be segmented into tablets, capsules, liquids & solution, creams/lotions/ointments, and others. By distribution channel, Israel over the counter (OTC) drugs market can be segmented into hospital pharmacies, retail pharmacies, e-pharmacies, and others.

Market Players

Teva Pharmaceutical Industries Ltd., GlaxoSmithKline plc, AstraZeneca Israel, Bayer Israel Ltd., Pfizer Inc., Johnson & Johnson, Novartis Israel Ltd., Taro Pharmaceutical Industries Ltd., Neopharm Israel, Sol-Gel Technologies Ltd., are some of the leading players operating in the Israel over the counter (OTC) drugs market.

Report Scope:

In this report, Israel Over the Counter (OTC) Drugs Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Israel Over the Counter (OTC) Drugs Market, By Product Type:

Cough, Cold and Flu

Vitamins, Mineral & Supplements (VMS)

Analgesics

Gastrointestinal Products

Dermatology Products

Others

Israel Over the Counter (OTC) Drugs, By Route of Administration:

Oral

Topical

Parenteral

Others

Israel Over the Counter (OTC) Drugs Market, By Dosage Form:

Tablets

Capsules

Liquids & Solution

Creams/Lotions/Ointments

Others

Israel Over the Counter (OTC) Drugs Market, By Distribution Channel:

Hospital Pharmacies

Retail Pharmacies

E-Pharmacies

Others

Israel Over the Counter (OTC) Drugs Market, By Region:

The Mediterranean coastal plain

The Central Hills

The Jordan Rift Valley

The Negev Desert West

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Israel Over the Counter (OTC) Drugs Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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