

Turkey Pharmaceuticals Market By Drug Type (Generic, Branded drugs), By Product Type (Over-The-Counter Drugs, Prescription Drugs), By Application (Cardiovascular, Oncology, Metabolic Disorder, Musculoskeletal, Anti-infective, Others), By Distribution Channel (Retail Pharmacy, Hospital Pharmacy, E-Pharmacy), By Region, Competition, Forecast, and Opportunities, 2028

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Abstracts

The Turkish pharmaceutical market is expected to grow significantly in the next five years, from 2024 to 2028. This growth is being driven by a number of factors, including a large population, an increasing incidence of chronic diseases, and a growing demand for healthcare services.

The Turkish pharmaceutical market is highly regulated, with the Turkish Ministry of Health overseeing drug registration, pricing, reimbursement, and the licensing of pharmaceutical companies. The Turkish government has also adopted laws to encourage the use of generic drugs, which has helped to reduce healthcare costs and increase patient access to medicines.

The market is dominated by domestic manufacturers, with local companies accounting for more than 70% of the market share. However, multinational pharmaceutical companies are also active in the Turkish market and account for a significant portion of the market share. Most prescribed medications in Turkey are cardiovascular drugs, followed by anti-infectives and anti-cancer drugs. The COVID-19 pandemic has also driven demand for certain medications, including antiviral drugs and vaccines.

However, there are a number of challenges that could impact the growth of the Turkish pharmaceutical market in the future. These challenges include pricing pressure, regulatory barriers, and the increasing demand for personalized medicines.

Overall, the Turkish pharmaceutical market is expected to grow significantly in the next five years. However, there are a number of challenges that could impact this growth.

Increasing Incidence of Chronic Diseases Drive the Turkey Pharmaceutical Market

The increasing incidence of chronic diseases has been one of the major drivers of the pharmaceutical market in Turkey. Chronic diseases, such as cardiovascular disease, diabetes, cancer, and respiratory diseases. For instance, According to the latest WHO data published in 2020 Coronary Heart Disease Deaths in Turkey reached 85,905 or 22.08% of total deaths. The age adjusted Death Rate is 95.94 per 100,000 of population ranks Turkey #117 in the world. Furthermore, 25,088 fatalities from lung diseases, or 6.45% of all deaths in Turkey in 2020, were recorded. Turkey is ranked #63 in the world for the highest age-adjusted Death Rate with 28.02 per 100,000 people.

A report by the Turkish Medicines and Medical Devices Agency found that cardiovascular drugs are the most prescribed medications in Turkey, followed by anti-infectives and anti-cancer drugs. This is a reflection of the growing burden of chronic diseases in Turkey, which the government has recognized and is taking steps to address.

One of the government's initiatives is the National Cancer Control Program, which aims to reduce the incidence of cancer and improve cancer care in the country. The program includes a number of measures, such as increasing awareness of cancer risk factors, improving early detection and diagnosis, and providing access to high-quality cancer treatment.

The government is also promoting healthy lifestyles through policies such as increasing the availability of healthy foods and promoting physical activity. These policies aim to prevent chronic diseases from developing in the first place.

Overall, the increasing incidence of chronic diseases is expected to continue to drive demand for pharmaceuticals in Turkey in the coming years. However, this trend also presents certain challenges, such as the need for increased healthcare spending, rising cost of medications, and the need for innovative treatment options to address these

complex conditions.

Demand for Multinational Pharmaceutical Companies Boost Market Expansion

Multinational pharmaceutical companies have played a significant role in the expansion of the Turkish pharmaceutical market. These companies have brought innovative products and technologies to Turkey, which have helped to improve patient outcomes and drive market growth.

Multinational pharmaceutical companies are attracted to Turkey for a number of reasons. These include the country's large population, its strategic location between Europe and Asia, and the growing demand for healthcare services and pharmaceuticals. Multinational companies have invested heavily in Turkey, building manufacturing facilities, conducting clinical trials, and establishing partnerships with local companies.

The presence of multinational companies has helped to drive competition in the Turkish market. This has led to increased product offerings and lower prices for consumers. In addition, multinational companies have brought with them best international practices and standards, which have helped to improve the quality of healthcare services and pharmaceuticals in Turkey.

The Turkish government has been supportive of multinational companies and has implemented policies to encourage foreign investment in the pharmaceutical sector. For example, the government has streamlined the drug registration process, which has made it easier for multinational companies to bring their products to the Turkish market.

Overall, the presence of multinational pharmaceutical companies is expected to continue to drive market expansion in Turkey in the coming years. However, it is important to strike a balance between promoting foreign investment and supporting local companies to ensure a healthy and sustainable market. Local companies play a significant role in the Turkish pharmaceutical market, and they should be supported to continue to innovate and grow.

Growing Middle Class Population Boost the Demand of Pharmaceutical Industries in Turkey

The growing middle class in Turkey is a major driver of the demand for pharmaceutical products. The middle class has more disposable income and is willing to spend more on

healthcare, including pharmaceuticals. This is reflected in the increasing demand for branded drugs and over-the-counter (OTC) medications.

The Turkish healthcare system is also changing to cater to the needs of the growing middle class. There is a greater emphasis on preventive care, and there is a move towards more private healthcare services. This has created new opportunities for pharmaceutical companies to offer products and services that cater to these changing needs. For example, pharmaceutical companies are developing new drugs and treatments for chronic diseases that are more prevalent in the middle class, such as heart disease, diabetes, and cancer.

In addition, the growing middle class in Turkey has led to an increase in the availability of private health insurance. This has further fueled the demand for healthcare services and pharmaceutical products. Private health insurance typically covers the cost of prescription drugs, which can be expensive in Turkey. This means that people with private health insurance are more likely to take prescription drugs, which is good for the pharmaceutical industry.

Overall, the growing middle class in Turkey is a major driver of the demand for pharmaceutical products. This is good for the pharmaceutical industry, as it creates new opportunities for growth. However, it is important to note that the pharmaceutical industry should also be mindful of the needs of the lower-income population in Turkey. Pharmaceutical companies should develop affordable products and services that are accessible to everyone, regardless of their income level.

The Turkish government has recognized the importance of the growing middle-class population and has implemented policies to support this demographics. For example, the government has introduced initiatives to promote entrepreneurship and small businesses, which has helped to create new job opportunities and increase incomes for the middle class.

Overall, the growing middle-class population in Turkey is expected to continue to drive the demand for pharmaceutical products and contribute to the growth of the pharmaceutical industry in the coming years. However, the industry will need to continue to innovate and adapt to the changing needs of this demographic to remain competitive in the market.

While the Turkey Pharmaceutical Market has been growing rapidly in recent years, there are several challenges that the industry faces, including:

Regulatory environment: The regulatory environment in Turkey can be complex and bureaucratic, which can make it challenging for companies to navigate the drug approval process. There have been concerns about the consistency and transparency of the regulatory process, which can impact investor confidence.

Pricing pressure: The Turkish government has been taking steps to control healthcare costs, including implementing measures to reduce drug prices. This has put pressure on pharmaceutical companies to reduce their prices, which can impact their profitability.

Intellectual property protection: While Turkey has made progress in protecting intellectual property, there are still concerns about the enforcement of these laws. This can make it challenging for pharmaceutical companies to protect their intellectual property rights, which can impact their ability to innovate and bring new products to market.

Counterfeit drugs: Counterfeit drugs remain a significant problem in Turkey, with estimates suggesting that up to 10% of drugs in circulation may be counterfeit. It poses a risk to patient safety and impact the profitability of legitimate pharmaceutical companies.

Access to healthcare: While Turkey has made progress in improving access to healthcare, there are still challenges in reaching underserved populations, particularly in rural areas. This can impact the demand for pharmaceutical products and limit market growth.

Overall, while the Turkey pharmaceutical market offers significant opportunities for growth, the industry will need to address these challenges to remain competitive and sustainable in the long term.

Market Segmentation

Turkey Pharmaceuticals Market is segmented based on type, product type, application, and distribution channel. Based on type, the market is divided into generic and branded drugs. Based on product type, the market is segmented into over-the-counter drugs and prescription drugs. Based on application, the market is divided into cardiovascular, oncology, metabolic disorder, musculoskeletal, anti-infective, and others. Based on distribution channel, the market is divided into retail pharmacy, hospital pharmacy, e-pharmacy.

Market players

AbbVie Türkiye, Amgen Inc., Bilim Ilac Sanayii ve Ticaret Anonim Sirketi, Bristol-Myers Squibb Company, EastPharma Ltd, Ferring İlac Sanayi ve Ticaret Ltd Sti (Ferring Global), Gensenta İlaç Sanayi ve Ticaret A.Ş., GlaxoSmithKline Turkey, ITALFARMACO S.p.A., Menarini Türkiye (Menarini Group), Merck & Co., MS Pharma, Novartis Turkey, Pfizer Turkey, Takeda Pharmaceutical Company

Report Scope:

In this report, the Turkey Pharmaceuticals Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Turkey Pharmaceuticals Market, By Drug Type:

Generic

Branded drugs

Turkey Pharmaceuticals Market, By Product Type:

Over-The-Counter Drugs

Prescription Drugs

Turkey Pharmaceuticals Market, By Application

Cardiovascular

Oncology

Metabolic Disorder

Musculoskeletal

Anti-infective

Others

Turkey Pharmaceuticals Market, By Distribution Channel

Retail Pharmacy

Hospital Pharmacy

E-Pharmacy

Turkey Pharmaceuticals Market, By Region

Marmara Region

Central Anatolia

Eastern Anatolia Region

South-Eastern Anatolia Region

Aegean Region

Mediterranean Region

Black Sea Region

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Turkey Pharmaceuticals 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

Turkey Pharmaceuticals Market By Drug Type (Generic, Branded drugs), By Product Type (Over-The-Counter Drugs,...

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

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