

## **Over the Counter Drugs Market is estimated to be US\$ 287.1 billion by 2032 with a CAGR of 7.5% over the forecast period (2022-2032)**

OTC medicines help people relieve many distressing symptoms and treat certain diseases without visiting a doctor. However, safe use of these medicines requires knowledge, common sense and responsibility. In addition to substances like aspirin and acetaminophen that people commonly think of as OTC drugs, many other commonly available products are considered OTC drugs by the Food and Drug Administration. Some toothpastes, mouthwashes, and types of eye drops, wart removers, first aid creams and ointments that include antibiotics, and even dandruff shampoos are considered OTC drugs, each country establishes which drugs are available OTC among that country. While some OTC drugs were originally available only by prescription, after years of use under prescription regulations, drugs with excellent safety records may be approved for over-the-counter sale by the FDA. Examples of drugs are the pain reliever ibuprofen and the heartburn remedy famotidine. Often, the OTC version contains much less of the active ingredient in each tablet, capsule, or caplet than the prescription drug dosage. When establishing appropriate doses of OTC drugs, manufacturers and the FDA strive to balance safety and efficacy. Over-the-counter medications are medications that can be purchased without a prescription, some OTC medications relieve aches, pains, and itching, unlike prescription medications, which can only be provided to customers with a valid prescription. In many countries, OTC medicines are selected by regulatory agencies to ensure that they contain safe and effective ingredients that can be used without the care of a doctor. Some prevent or cure diseases, such as tooth decay and athlete's foot, while others help manage recurring problems such as migraines and allergies. OTC drugs are generally regulated by their active pharmaceutical ingredients rather than the final products, by regulating APIs rather than specific drug formulations, the government gives manufacturers the freedom to formulate ingredients into proprietary blends. The term over-the-counter refers to drugs that can be purchased without a medical prescription. OTC medications are not always better tolerated than similar prescription drugs, for example the OTC sleep aid diphenhydramine can cause adverse effects that are associated with many prescription sleep aids, especially in the elderly. Increased patent expiry of many pharmaceuticals, resulting in their use as over-the-counter drugs and low cost of over-the-counter drugs are factors that will drive the expansion of the over-the-counter drugs market over the forecast period.

The report **“Over the Counter Drugs Market, By Product Type (Analgesics, Cold & Cough Remedies, Digestive & Intestinal Remedies, Weight Loss Products, Gastrointestinal Products Skin Treatment, Vitamins & Minerals Supplements, Sleeping Aids, Ophthalmic Products, Others), By Dosage Type (Tablets, Liquids, Ointments, Hard Capsules, Powders, Soft Capsules, Sprays), By Distribution Channel (Drug Store & Retail Pharmacies, Hospital Pharmacies, Online Pharmacies), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends Analysis and Forecast till 2032 “**

### **Key Highlights:**

- In October 2022, Bayer, a global life science company, is announcing a partnership with an Egyptian pharmaceutical company to establish a drug manufacturing center for over the counter products under the auspices of the Egyptian Medicines Authority. Bayer announced a three-year

strategy to grow its business in the Egyptian market by producing 60 to 70% of OTC medicines locally for consumers and will launch five new consumer health products by the end of 2025.

- In June 2020, Bristol Myers Squibb recently announced that Zepocia 0.92 mg is now commercially available in the US for the treatment of relapsing multiple sclerosis.

#### **Analyst View:**

OTC or over the counter drugs are pharmaceutical products that are considered safe to buy without requiring a prescription from a medical professional. OTC medicines are an important factor in improving consumer health because they allow people to conveniently and successfully treat or manage many health conditions. Because they enable people to self-medicate, OTC medicines save valuable resources in the health system and can save consumers time and money. Over the counter drugs are those that can be sold directly to the public without a prescription. OTC medications treat a variety of ailments and their symptoms, including pain, cough and colds, diarrhea, constipation, rashes, and others. Increasing preference or demand for over the counter drugs across the globe is expected to provide lucrative growth opportunities to players in the over the counter drugs market. Innovation in the over the counter drugs market is increasing worldwide, due to technological developments in over the counter drugs that are more efficient to use.

***To know the upcoming trends and insights prevalent in this market, click the link below:***

[https://www.prophecymarketinsights.com/market\\_insight/Over-the-Counter-Drugs-Market-5057](https://www.prophecymarketinsights.com/market_insight/Over-the-Counter-Drugs-Market-5057)

#### **Key Market Insights from the report:**

Over the Counter Drugs Market accounted for US\$ 166.7 billion in 2022 and is estimated to be US\$ 187.1 billion by 2032 and is anticipated to register a CAGR of 7.5%. The Over the Counter Drugs Market is segmented based on Product Type, Dosage Type, Distribution Channel and Region.

- Based on Product Type, the Over the Counter Drugs Market is segmented into Analgesics, Cold & Cough Remedies, Digestive & Intestinal Remedies, Weight Loss Products, Gastrointestinal Products Skin Treatment, Vitamins & Minerals Supplements, Sleeping Aids, Ophthalmic Products, Others.
- Based on Dosage Type, the target market is classified into Tablets, Liquids, Ointments, Hard Capsules, Powders, Soft Capsules, and Sprays.
- Based on Distribution Channel, the target market is classified into Drug Store & Retail Pharmacies, Hospital Pharmacies, and Online Pharmacies.
- By Region, the Over the Counter Drugs Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

#### **Competitive Landscape & their strategies of Over the Counter Drugs Market:**

The prominent players operating in the Over the Counter Drugs Market includes, Johnson & Johnson, Pfizer, Bayer AG, Sanofi S.A., Novartis AG, Boehringer Ingelheim International GmbH, AstraZeneca, Bristol Myers Squibb, Reckitt Benckiser Group PLC, Takeda Pharmaceutical Company Ltd. The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the

report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.