

India Over the Counter Drugs Market to Reach \$12440 million with 14.6% CAGR Forecast to 2021

Wiseguyreports.com Announces the Publication of its Research Report – INDIA Over the Counter Drugs Market 2017-2021

PUNE, INDIA, April 11, 2017 /EINPresswire.com/ -- [India Over the Counter Drugs Industry](#)

India Over the Counter Drugs Market was worth \$6292 million in 2016 and estimated to be growing at a CAGR of 14.6%, to reach \$12440 million by 2021. The market is showcasing evident potential in the mentioned forecasting period. Non-Prescription drugs are drugs that are sold over the counter, which means which means that they can be sold without a doctor's prescription. They can also be referred as Over-the-Counter (OTC) drugs. There are wide number of therapeutic applications for OTC drugs ranging from weight control drugs to analgesic drugs and many more.

Some of the major companies dominating the market are GlaxoSmithKline, Johnson and Johnson, Dabur India Limited, Sun Pharmaceuticals Limited, Reckitt Benckiser, Bayer Healthcare AG, Emami Limited, Piramal Enterprises, Abbott and Cipla Limited.

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India is the 11th largest market for OTC drugs in the world. Government and different pharmaceuticals companies are taking up various initiatives to create awareness about different drugs and shift Rx to OTC. Urban India is catching up with the notion of OTC drugs due to the advent of technology and advertisements, high work stress levels and increasing health awareness.

Increasing disposable income of the people along with a shift in the consumer attitude towards self-medication and increasing Geriatric population with new social diseases in the region are the two major factors driving the market in the region. Increasing awareness about the cost effectiveness of self-medication and OTC medicines is also a crucial factor fuelling the market growth. However, doctor's willingness to prescribe OTC and prohibition of advertising for common ailments are the major restraints hindering the growth of the market.

India Over the Counter Drugs market is broadly categorized into Formulation, Product Type and Distribution Channel. On the Basis of formulation, the market is segmented into Liquids, Tablets,

Ointments, Sprays and others. Based on Product Type the market is analysed as Analgesics, Cough & Cold preparations, Vitamins and Minerals, Traditional Medicines, Indigestion Preparations and others. Vitamins and minerals is the largest product type accounting for a share of approximately 27% of the total market value followed by Cough and cold medications with a share of around 21%. By distribution channels market is segmented into pharmacies, supermarkets/hypermarkets, Hospital pharmacies and others.

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Some Major Points from Table of content:

2 RESEARCH APPROACH AND METHODOLOGY

2.1 INTRODUCTION

2.1.1 Size Estimation

2.1.2 Forecasting Methodology

2.2 RESEARCH PHASES

2.2.1 Secondary research

2.2.2 Primary Research

2.2.3 Econometric Modelling

2.2.4 Expert Validation

2.3 ANALYSIS DESIGN

2.4 STUDY TIMELINE

3 OVERVIEW

3.1 EXECUTIVE SUMMARY

3.2 KEY INFERENCES

4 MARKET DYNAMICS

4.1 MARKET DRIVERS

4.1.1 Shift in Consumer Attitude towards Self-Medication

4.1.2 Rise in Geriatric Population

4.1.3 Rapid Shift from Rx to OTC

4.1.4 Liberalization of OTC Drugs Sales

4.1.5 Affordability of OTC drugs

4.2 MARKET RESTRAINTS

4.2.1 Drug Abuse

4.2.2 Restrictions in Distribution

4.2.3 Therapeutic Errors

4.2.4 Restrictions against Over the Counter antibiotics usage

4.3 CURRENT OPPORTUNITIES

4.3.1 Companies willing to shift to OTC

4.3.2 Widespread use of media venue choices to boost awareness

4.4 KEY CHALLENGES

- 4.4.1 Trade-offs for lower cost generic prescription drugs
- 4.4.2 Continued openness towards private-label alternatives

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5 MARKET SEGMENTATION

5.1 INTRODUCTION

5.2 INDIA OTC DRUGS MARKET, BY FORMULATION TYPE

5.2.1 Introduction

5.2.2 Tablets

5.2.3 Liquids

5.2.4 Ointments

5.2.5 Sprays

5.2.6 Others

5.3 INDIA OTC DRUGS MARKET, BY PRODUCT TYPE

5.3.1 Introduction

5.3.2 Vitamins and Minerals

5.3.3 Cough and Cold Medications

5.3.4 Traditional Medicines

5.3.5 Analgesics

5.3.6 Indigestion Preparations

5.3.7 Others

5.4 INDIA OTC DRUGS MARKET, BY DISTRIBUTION CHANNEL

5.4.1 Introduction

5.4.2 Pharmacies and Drug Stores

5.4.3 Hospital Pharmacies

5.4.4 Supermarkets

5.4.5 Others

Continued.....

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