



The Pain Gain: More OTC Pain Alternatives see Continued Growth \$INNV \$PFNX \$HRTX \$NPHC

Investorideas.com releases a sector snapshot reporting on the continued growth in OTC analgesics as consumers look for more affordable options for pain.

POINT ROBERTS, WASHINGTON, UNITED STATES, June 4, 2019 /EINPresswire.com/ -- Biotech/Pharma Stock Snapshot- The Pain Gain: More OTC Pain Alternatives see Continued Growth (OTCQB: \$INNV) (NYSE: \$PFNX) (NASDAQ: \$HRTX) (OTC: \$NPHC)

Investorideas.com, a leading investor news resource covering biotechnology and pharmaceutical stocks releases a sector snapshot reporting on the continued growth in OTC analgesics as consumers look for more affordable and effective options for pain.

In a recent report from Digital Journal "The global OTC analgesics market is projected to register an above-average CAGR during 2017 to 2022. Global sales of OTC analgesics is estimated to account for nearly US\$ 25,000 Million in revenues by 2022-end."

"The trend of using off-label drugs that are affordable and unapproved, but effective in treating diseases, has been witnessing an upsurge over the past few years. Various off-label drugs including tricyclic antidepressants, antihistamines, anticonvulsants, selective serotonin reuptake inhibitors, anti-anxiety drugs, and steroids are being increasingly utilized for managing symptoms of pain. Symptom management associated with pain has now become convenient and easy, owing to widely available OTC analgesics, which are prescribed with approved drugs, implied as maintenance therapies. High potential has been observed for the market growth of OTC analgesics around the world, wherein demand as well as sales of pain medication including pain relievers, and pain killers, are gaining higher popularity among consumers."

"In addition, demand for the non-narcotic pain medications has been rising significantly, owing to ill effects of consuming narcotic drugs. These factors are expected to influence growth of the global market for OTC analgesics in the upcoming years. Topical analgesic distributors as well as manufacturers are concentrating on enhancing their product portfolio, with an aim to benefit from potential growth opportunities in developing as well as developed markets. The aforementioned factors will augment the growth of global OTC analgesics market. Usually, OTC analgesic drugs are bought in large quantities, as these drugs are used for relieving different types of pain. Emergence of healthcare reforms, coupled with favorable regulatory norms across the globe, have been encouraging the uptake and initiations of various pain management programs, with an aim to lower the entire healthcare costs. These instances are estimated to pave the way for the development of effective OTC analgesics," the report continued.

Read more: <http://www.digitaljournal.com/pr/4329549#ixzz5pbu7mA3v>

Innovus Pharmaceuticals, Inc. (OTCQB: INNV), an emerging commercial-stage pharmaceutical company that delivers safe, innovative and effective over-the-counter medicine and consumer care products to improve men's and women's health and respiratory diseases, just announced that it has entered into a supply relationship with a third party to supply Innovus Pharma with Omeprazole 20mg tablets and Omeprazole 20mg 24 hours delayed release capsules indicated

for the treatment of frequent heartburn under the approved abbreviated new drug application ("ANDA") No. 207891 from the US Food and Drug Administration. Innovus Pharma will launch the drug under its own trademark OmepraCare™ 20mg tablets and OmepraCare™ DR 20mg 24 hours delayed release capsules.

"We continue to execute on our plan to launch new OTC drugs in niche therapeutic areas where there is a need for national brands to leverage our success with FlutiCare® and other drugs and devices we have in the United States. OmepraCare DR™ is the third ANDA OTC drug that we intent to commercialize in the US this year," said Dr. Bassam Damaj, Innovus Pharma's President and Chief Executive Officer. "We believe that the market opportunity for us with this product is fairly large given the success of the product Prilosec® OTC and the relatively large size of the market. Our goal is to launch OmepraCare™ in the US in the second half of this year," added Dr. Damaj.

"In addition, it is our current intention to add up to 10 additional ANDA OTC products to our US drug pipeline," he continued.

This follows Innovus announcement of receiving the CPNP notification number required to commercialize Diabasens® in all 28 member countries of the European Union. This represents the fourth Innovus Pharma product to receive CPNP notification in the European Union in the last few years, the others being for Zestra®, Zestra Glide® and Sensum+®. The product will be available as an over-the-counter ("OTC") or behind the counter product and does not require a prescription.

"We are pleased to announce the receipt of the CPNP in the European Union for Diabasens®, our current best-selling product. The clearance to market the product in Europe follows the recently announced approval from Health Canada for the relief of neuropathy pain," said Dr. Bassam Damaj. "This is one of several products we have filed in Europe for which we expect to receive the notification to commercialize in the near future."

Read the full article <https://www.investorideas.com/News/2019/biotech/06011OTC-PainAlternatives.asp>

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