

Over The Counter (OTC) Drugs & Dietary Supplements Market Is Projected To Reach \$335 Million

The global over the counter (OTC) drugs & dietary supplements market is projected to reach \$335 million by 2023, growing at a CAGR of 5.9%

PORTLAND, OREGON, UNITED STATES, August 21, 2022 /EINPresswire.com/ -- Comprehensive analyzes of the fastest-growing [Over the Counter \(OTC\) Drugs & Dietary Supplements Market](#) provide insights that help stakeholders identify opportunities and challenges. The markets of 2022 could be another significant year for Over the Counter (OTC) Drugs & Dietary Supplements.

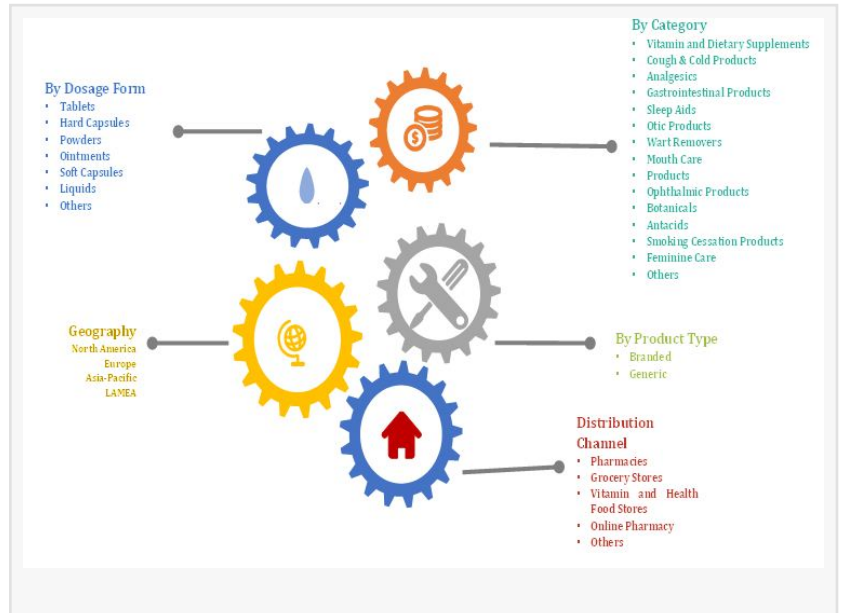
This report provides insight into the company's activities and financial condition (a company profile is required if you wish to raise capital or attract investors), recent developments (mergers and acquisitions), and recent SWOT analyses. This report focuses on the Over the Counter (OTC) Drugs & Dietary Supplements market over the 2023 assessment period.

The global over the counter (OTC) drugs & dietary supplements market was valued at \$223 million in 2016, and is projected to reach \$335 million by 2023, growing at a CAGR of 5.9% from 2017 to 2023.

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Key Players Mentioned in the Over the Counter (OTC) Drugs & Dietary Supplements Market Research Report: Alacer Corp., Alcon Inc., Alfresa Pharma Corporation, Alkalon A/S, Alliance Healthcare, Allergan, Plc., Reckitt Benckiser Plc., Bausch & Lomb, AbbVie Inc., and The Colgate-Palmolive Company.



The market for OTC drugs is witnessing a rapid growth in recent years, owing to change in lifestyle & aging of baby boomers, the rise in awareness of general health concerns, and increased tendency among individuals to choose OTC drugs. However, stringent regulations by governing organizations like the FDA, resulted in the delayed approval of drugs, which act as an impediment for the market growth. On the other hand, increase in R&D activities by the market players to improve OTC drugs for the treatment of conditions such as laxatives, oral antiseptics, analgesics, and anti-smoking products offer lucrative opportunities for the market players.

Among the categories discussed in the report, the cough & cold products segment is likely to grow at a CAGR of 6.1% during the forecast period, 2017 – 2023. As cough and cold is the most frequent ailment acquired by consumers globally, the sales of OTC drugs have increased. The gastrointestinal products segment is also an attractive segment owing to the growing sales of OTC drug for treating gastrointestinal disorders such as diarrhea, constipation, indigestion, vomiting, etc.

Among the dosage forms, the tablets segment was the largest market in 2016, accounting for nearly two-ninths of the market share. The same is likely to maintain this trend during the study period. This is because of increased occurrence of diseases globally along with the benefits of consuming tablets and provision of accurate dosage level for various types of patient. Moreover, the soft capsules segment is likely to grow at the fastest CAGR of 6.6% through 2023.

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Key Findings Of The Over the Counter (OTC) Drugs & Dietary Supplements Market:

The U.S. was the major shareholder in the North America over the counter (OTC) drugs & dietary supplements market in 2016.

The branded OTC drugs segment occupied about three-fifths share of the global market by product in 2016, and is expected to retain its dominant position throughout the forecast period. Japan occupied about one-third share of the Asia-Pacific market in 2016, whereas China is expected to grow rapidly registering a CAGR of 6.6%.

The pharmacies segment accounted for about half of the global market share in 2016, whereas the online pharmacy segment is expected to witness a high CAGR of 6.9%.

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David Correa
Allied Analytics LLP
800-792-5285

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