

# Global Consumer Healthcare Market Set For 22.1% Growth, Reaching \$1476.45 Billion By 2028

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Consumer Healthcare Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

How Has the [Consumer Healthcare Market Evolved and What are its Growth Prospects?](#)

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The consumer healthcare market size is expected to see exponential growth in the next few years. It will grow to \$1476.45 billion in 2028 at a compound annual growth rate (CAGR) of 22.1%.”

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The consumer healthcare market has been on a growth trajectory, demonstrating compelling expansion in recent years. The market is forecast to grow from \$537.77 billion in 2023 to \$663.81 billion in 2024 at a compound annual growth rate CAGR of 23.4%. Factors propelling this growth include an aging population and increasing healthcare needs, reliance on over-the-counter OTC medications, a focus on wellness and prevention, and the growth of e-commerce and online pharmacies fuelled by increasing health and fitness trends.

Learn More About The Consumer Healthcare Market in This Comprehensive Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5726&type=smp>

What Factors Will Drive the Explosive Growth of the Consumer Healthcare Market in Future?

Looking ahead, the consumer healthcare market is anticipated to witness an acceleration in its

growth rate, set to reach a valuation of \$1476.45 billion in 2028, growing at a CAGR of 22.1%. This forecasted increase could be influenced by factors such as the rise of personalized health and genetics, digital health and telemedicine, remote patient monitoring, health apps and wearables, and a growing demand for nutraceuticals and dietary supplements.

Major trends expected to impact the market in the forecast period include the widespread adoption of digital health and telemedicine, health apps and wearables, personalized health and genetics, the use of remote monitoring devices, and aging-in-place solutions. One essential contributor to this growth has been the swift rise in e-commerce and online pharmacies. Consumer healthcare products are increasingly being sold through online platforms, offering heightened consumer convenience.

For more in-depth insights, download the Full Market Report:

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Key players ramping up their online presence include Walgreens, Hims.com/Hers.com, SecurePharmaOnline, YourDrugStore, Lloyds Pharmacy, and Netmeds. Also, pharmaceutical companies have joined the fray, selling OTC products online. For instance, Dr. Reddy's is distributing its OTC products through Amazon and other e-commerce channels in the USA. This dramatic upturn in e-commerce is a crucial growth driver for the consumer healthcare market.

Who Are the [Leading Market Players in the Consumer Healthcare Industry?](#)

The consumer healthcare market boasts the presence of several major companies such as Johnson & Johnson, Sanofi S.A., Abbott Laboratories, BASF SE, Amway Corporation, Bayer AG, Pfizer Inc., Boehringer Ingelheim International GmbH, GlaxoSmithKline plc, American Health Corporation, Stanex Drugs & Chemicals Pvt. Ltd., Ipsen S.A., Reckitt Benckiser Group plc, Jasco Group of Companies, Bionova Lifesciences, Lenmark Pharmaceuticals Ltd., Merck & Co. Inc., DSM Nutritional Products AG, Teva Pharmaceutical Industries Ltd., The Himalaya Drug Company, Procter & Gamble Co., Nestle S.A., Novartis International AG, Eli Lilly and Company, AbbVie Inc., CVS Health Corporation, McKesson Corporation, Cigna Corporation, Cardinal Health Inc., AstraZeneca plc, Bristol-Myers Squibb Company, Novo Nordisk A/S, Perrigo Company plc, Colgate-Palmolive Company, Church & Dwight Co. Inc., Herbalife Nutrition Ltd., The Nature's Bounty Co., The Clorox Company.

What Are the Emerging Trends in the Consumer Healthcare Market?

Emerging trends in the industry herald a significant shift towards digital health solutions. The health and wellness arena is undergoing digitization with an increasing tech-savvy population, leading to the availability of treatments on-demand. Keeping pace with this transformation, consumer healthcare brands have begun innovating digital, connected, and personalised self-care solutions. For instance, Johnson & Johnson has launched a behavioral coaching app with its

Nicorette® QuickMist® Nicotine Spray, which assists smokers in planning and tracking their progress towards quitting smoking.

## How Is the Consumer Healthcare Market Segmented?

The consumer healthcare market, in the scope of this report, is segmented in the following categories:

- 1 By Product: OTC Pharmaceuticals, Dietary Supplements
- 2 By Application: Retail, Online, Hospitals

## Where are the Major Regions Posing Opportunities for Growth in the Consumer Healthcare Market?

North America represents the largest regional market for consumer healthcare as of 2023. However, going forward, Asia-Pacific is anticipated to become the fastest-growing region in the forecast period. The consumer healthcare market report covers detailed insights for several regions, including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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Americas +1 3156230293

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Europe +44 2071930708

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

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