

Nicholas Hall's Mid-2024 CHC Review

- ❖ Find out the very latest global, regional and country-level trends in CHC
- ❖ Access the newest sales data, freshly published by **DB6**
- ❖ Read fresh analysis of category trends, brand activity and regulatory updates
- ❖ Get your hands on the most up-to-date short-term forecasts

Our latest report, **Nicholas Hall's Mid-2024 CHC Review**, charts the very latest CHC sales, growth drivers and forecasts in a succinct topical review.

Over 90 detail-packed pages, it probes the most important CHC market influences globally, across categories and individual markets, while casting an eye to the future.

The report features the latest **MAT Q2 2024 sales** data from our dedicated **DB6** database, including topline historical sales globally, by region, country and category, short-term forecasts to 2024-25 and long-term forecasts to 2028 & 2033.

Featuring sales for the 12-month period ending June 2024, plus y-o-y growth rates, the report includes over 60 unique sales charts. Historical growth rates 2019-23 are included to help chronicle performance fluctuations over time.

Four concise chapters cover all the key insights you need



Global Overview delves into the CHC market's performance and tracks the latest happenings in Switch, Innovation, M&A and beyond.

Charts include:

Global CHC sales mid-2023 & mid-2024¹

Global CHC sales by region mid-2024²

Global CHC sales by major category mid-2024²

Global Top 10 CHC players mid-2024²



Category Trends covers all six major categories in turn, charting the factors impacting Analgesics, CCA, Glcs, VMS, Derma and Lifestyle CHC, and casting the spotlight on individual subcategories.

Charts include:

Global [major category] sales mid-2023 & mid-2024¹

Global [major category] sales by subcategory mid-2024²

Global leading [major category] brands mid-2024²



Core Markets assesses the most recent developments in each of the Top 12 markets (including USA, China, Germany, Brazil, Italy, India and more), appraising performances and trends category by category.

Charts include:

Global leading CHC markets mid-2024²

[Market] CHC sales mid-2023 & mid-2024¹

[Market] CHC sales by major category mid-2024²

[Market] leading marketers & brands mid-2024²



Evaluating the future of CHC, the **Outlook** chapter considers the prospects & challenges facing CHC players, alongside short- and long-term forecast sales.

Charts include:

Global short-term forecast sales by major category / by region 2024-25

Global 5 & 10 year forecast sales by major category / by region 2028 & 2033

¹ including historical growth rates 2019-23 ² including CAGR 23/19

Pricing

Mid-2024 CHC Review

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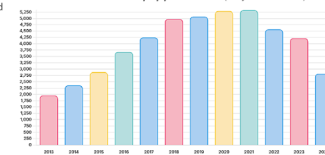
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CHC market sees further slowdown in launch activity, and genuine innovation remains a rarity

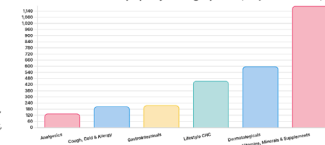


- Nicholas Hall's CHC New Products Tracker shows overall launch activity across the CHC market fell from 5,321 products in 2021 to 4,564 in 2022 and just 4,200 in 2023, a drop of 21% over two years, and in the wake of four years of fairly consistent (but still rising) launch activity between 2018 and 2021
- 2024 so far (to end-October) has seen just 2,810 products launched; we will see more NPD activity in 2024's final two months, but ultimately it will almost certainly fall behind previous years for number of launches
- Nevertheless, while overall launch activity appears to be on a downward trend, the proportion of good quality NPD seems to be on an upward trajectory (albeit still fairly low, consistently under a 3% share)
- Launches ranked 3 or 4 stars¹ made up 2.7% of new launches in 2022, up from 2.1% in 2021, while the share climbed even higher in 2023 to 2.8% of all launch activity – a promising sign that NPD is gaining quality (albeit incrementally) as it diminishes in quantity
- The figure for 2024 so far stands at 2.3%; 66 products have earned a 3-star ranking or higher so far in 2024, with just three of these being 4-star launches
- VMS has (as usual) accounted for the vast majority of NPD activity in 2024 so far (with 1,191 new products), followed by Derma (600) and Lifestyle CHC (458); Analgesics, CCA and GIs saw considerably less activity (just 562 launches between them)
- The categories that have seen most NPD activity 2023-24 include hair & beauty supplements, aesthetic treatments, sedatives & sleep aids, probiotics & prebiotics, multivitamins and acne remedies

Global launch activity by year 2013-24 (as of end-Oct 2024)



Global launch activity by major category 2024 (as of end-Oct 2024)



¹ Nicholas Hall's CHC New Product Tracker grants products a star rating from 1* ("me too" products not appreciably different from those already available) to 4* ("to-OTC switches, creation of new OTC class or other major leap forward in terms of innovation")

Core Markets | Overview

- France's CHC market grew, with strong performances from VMS and GIs contributing to a topline upturn and offsetting more mixed fortunes elsewhere; sluggish performance of analgesics was in part a result of paracetamol shortages
- Italy's growth slowed compared to previous years, although GIs and Lifestyle CHC were bright spots while analgesics and CCA underperformed; consumers preference for bricks & mortar pharmacies over online channel sees A+P focused on HCP and pharmacist recommendation
- India remains one of the top performers in Asia-Pacific, with particularly strong growth for CCA, GIs and VMS even as regulators show signs of conservatism (e.g. 2024 fixed-dose combination bans); environmental factors such as a severe rainy season in 2023-24 and high incidence of lifestyle-related stress are key drivers of CHC growth
- Mexico saw growth slow, although it remains at almost 6% on the strength of GIs, VMS and Lifestyle CHC; however, this growth is in part a result of price rises, while economic challenges limit purchasing power
- Poland posted stable growth, with all major categories except CCA advancing even as consumers avoided non-essential purchases in light of rising costs of living; private labels were particular winners as consumers traded down
- UK slowed compared to 2023, with CCA and analgesics demand normalising post-pandemic and upturns for aesthetically-focused derma categories proving unsustainable

Beyond the Top 12 markets

- Canada (+0%) was flat, with GIs (+4%) and Lifestyle CHC (+5%) posting strongest growth while analgesics (-6%) and CCA (-2%) declined in part due to mild cold & flu seasons in 2023 and 2024
- Australia (+3%) saw strong performances from CCA (+5%) and GIs (+6%) while VMS (+3%) slowed compared to previous years; in the aftermath of the pandemic, medicine supply chains have become unstable, resulting in shortages
- Indonesia (+3%) grew as consumer spending power improved and sales normalised in the post-Covid era; derma (+6%) was particularly dynamic, while restored consumer confidence in the safety of liquid paediatric medicines drove upturns for CCA (+4%) and analgesics (+4%)
- Spain's (+7%) high value growth was not mirrored by volume sales, with economic factors including inflation, rising energy costs and price increases driving consumers to forgo non-essential purchases and potentially benefiting underdeveloped generics segment

Outlook | Short-term forecast

Growth forecast remains low for 2024 before rallying in 2025

- The global retail CHC market is expected to perform modestly in 2024, advancing by 3.4%, softening from the more solid return in 2023 (+4.9%); the market is then set to rally by 2025, with growth forecast at +4.4%
- Although maintaining good growth, a slowdown is expected in most CHC categories in 2024, with previously dynamic CCA slowing further to +1.1%; nevertheless, CCA sales will remain well above pre-pandemic levels
- Lifestyle CHC is set to slow slightly in 2024 (+4.3%), although launches in oral contraception and ED treatments will drive growth
- VMS growth (+3.9%) will be slightly down on its 2023 growth, while other categories – Analgesics (+3.0%), GIs (+4.8%), Derma (+4.4%) – will slow more markedly from their comparatively high rates in 2023
- In Analgesics, systemic growth is expected to slow significantly by 2024 (+2.5%) as economic pressures drive demand for smaller, lower-cost SKUs; while several key markets are expected to improve modestly over the previous year, China is an exception, where sales (excluding TCM) are expected to decline in the short-term
- In contrast, topical analgesics (+4.1%) will stabilise – after seeing prior declines in leading markets – as an impressive double-digit advance in Japan, strength in China and return to positive growth in USA help revive sales; Rx-to-OTC switch of topical NSAIDs in USA has not met initial expectations
- CCA growth is expected to slow considerably in 2024 (after a sales spike fuelled by resurgence in Covid-19 cases and high incidence of other respiratory infections), with decline expected in cough remedies (-0.9%), while systemic decongestants (+1.2%) and cold & flu (+1.6%) should creep into positive growth

Global short-term forecast sales by category 2024-25 (MSP \$mn)

| Category | 2024 | 2025 |
|---------------|-----------------|-----------------|
| Analgesics | 175,480 (+3.4%) | 183,205 (+4.4%) |
| CCA | 23,853 (+3.0%) | 24,319 (+1.1%) |
| GIs | 36,131 (+1.1%) | 37,318 (+3.3%) |
| VMS | 21,846 (+4.8%) | 23,055 (+5.5%) |
| Derma | 53,903 (+3.9%) | 56,339 (+4.5%) |
| Lifestyle CHC | 22,950 (+4.4%) | 23,937 (+4.3%) |
| | 17,297 (+4.3%) | 18,288 (+5.4%) |

Growth rates are % change on previous 12 months
 NB: DBS updates short-term forecasts every quarter;
 forecasts shown here updated in October 2024