

Chart 64: Top 250 CHC marketers 2020 (cont.)

Marketer	\$mn	CAGR	Marketer	\$mn	CAGR
184 Shionogi Healthcare	89	+8%	219 NeilMed	74	+4%
185 Pharmstandard	89	+6%	220 FQM	74	+1%
186 Mega Lifesciences	86	+8%	221 Hermes	73	+0%
187 Combe	86	+5%	222 Wakunaga	73	-2%
188 Woerwag	86	+14%	223 Medice	73	+3%
189 Chiesi	85	-1%	224 Esteve	73	+3%
190 Hainan Asia	85	-6%	225 Torrent	73	+12%
191 Dermapharm	83	+8%	226 Biofarm SA	72	+18%
192 UCB	83	-4%	227 Li Shizhen	72	+4%
193 Whealthfields Lohmann	83	+13%	228 Sofar	72	-1%
194 Krka	82	+1%	229 Guangxi Bangqi	71	+23%
195 Orthomol	81	+1%	230 Besunyen	71	+15%
196 Natulab	81	+19%	231 Il Dong	71	-2%
197 Dong Wha	80	+8%	232 Yuhan	70	+5%
198 Fidia Farmaceutici	80	+2%	233 CFP	70	-11%
199 Fancl	80	+2%	234 Mankind Pharma	70	+14%
200 Chengdu Enwei	79	-1%	235 Quten Research Institute	70	+19%
201 Shanxi Yabao	79	-8%	236 Eos Products	70	-7%
202 PiLeJe	79	+14%	237 Mayoly Spindler	69	-5%
203 Himalaya	79	+12%	238 Futrue	69	+4%
204 Bridges CH	79	-3%	239 Tecnoquímicas	68	+9%
205 Engelhard	79	+0%	240 Megalabs	67	+7%
206 Spimaco	79	+3%	241 Kin Fung	67	+1%
207 Carma	78	+1%	242 Asahi	67	+7%
208 Sopharma	78	+6%	243 Eurofarma	66	+19%
209 Infarco	77	+3%	244 Jilin Aodong	66	-1%
210 Meiji Seika Kaisha	77	+2%	245 Shiseido	65	+1%
211 Yunnan Green A Biotech	76	+6%	246 Kunming Chinese Medicine Factory	65	+21%
212 Shanxi Guangyuyuan	76	+17%	247 Pohl Boskamp	64	-3%
213 Jingzhu Tibetan	76	+6%	248 Hasco Lek	64	+6%
214 WN Pharmaceuticals	75	+3%	249 Chong Kun Dang	64	+8%
215 Standard Homeopathic	75	-5%	250 ArtNaturals	64	n/a
216 Insud Pharma	74	+25%			
217 Emcure	74	+11%			
218 Sino Biopharm	74	+28%	Top 250 Total	88,128	+4%

CAGR refers to period 2016-20

Source: Nicholas Hall Reports based on **DB6** (MSP)

Chart 65: CHC merger, acquisition, alliance & joint-venture activity 2016-2021 (cont.)

Year	Company	Activity
2020	Unilever	acquired Liquid IV (USA) to acquire SmartyPants (USA)
2020	USP Group	acquired majority stake in Vanatari International (Europe)
2020	VHC InvestCo	acquired Vision Healthcare with Avista Capital Partners (Europe)
2020	WebMD	acquired MSD subsidiary The StayWell Company (USA)
2020	Yatsen	acquired Galenic from Pierre Fabre (global)
2020	Zentiva	acquired Alvogen's C&EE business to acquire KSK Pharma (Germany)
2020	Zuellig Pharma	acquired controlling stake in Alliance Pharma (Cambodia)
2021	Adcock Ingram	acquired 17 brands from Aspen Pharmacare (S Africa)
2021	Ashland	acquired Schulke & Mayr's personal care business (USA)
2021	Bridges CH	acquired Clarion Brands (USA)
2021	China Resources 999	entered partnership with Ryukakusan (China)
2021	Cristalia	to acquire Silvestre Labs' derma portfolio (Brazil)
2021	Curaleaf	to acquire EMMAC (USA)
2021	Elliott Management	acquired stake in GSK (global)
2021	Giuliani	acquired Nathura (Italy)
2021	Herbalife Nutrition	repurchased shares from Carl Icahn (USA)
2021	Hypera Pharma	acquired a portfolio of brands from Takeda (Brazil)
2021	Jazz Pharmaceuticals	to acquire GW Pharmaceuticals (USA)
2021	Karo Pharma	acquired six OTC brands from Teva (global)
2021	Livzon Pharmaceutical	acquired shares in Tianjin Tongrentang Group (China)
2021	Mayoly Spindler	acquired BioHealth (Europe)
2021	Nature's Way	acquired Baze (USA)
2021	Orkla Health	to acquire NutraQ (Scandinavia)

continued

8. Hot Topics

Will Covid-19 impact consumer behaviour in the long term?

- Within just a few months of its origination in China in December 2019, Covid-19 had spread worldwide, with the pandemic impacting every single country in 2020
- Various measures to curb the pandemic have been introduced in individual countries, with most adopting social distancing rules, mask wearing, recommendations for sanitising, plus lockdowns and curfews; vaccination against Covid is now under way at different levels in each market
- In the short term there is little doubt that Covid-19 will continue to cast its shadow over the CHC market and impact consumer behaviour for at least the coming year
- For example, lockdowns (still in effect in many markets), social distancing, hygiene measures and mask wearing will continue to suppress incidence of respiratory illnesses
- Meanwhile, the 2020 boom in e-Commerce sales, driven in large part by store closures and consumers being forced to stay home, is continuing into 2021
- A key question on many CHC marketers' minds is whether the changes in consumer behaviour we have seen during the pandemic will continue in the longer term
- While for many the relaxing of social distancing and mask wearing will come as a blessed relief, there will likely remain an element of the populace that will continue to take additional precautions
- Habits established during the pandemic – including additional hand hygiene and mask wearing in high-risk settings or among strangers – are likely to endure for a proportion of people
- Likewise, increased use of supplements and the overall trend in CHC towards prevention (which was growing strongly, even before Covid) are likely to continue
- According to a 2021 survey organised by CRN and Ipsos, 91% of the sample increased their intake of supplements: 46% added new supplements, 25% took the same supplements more regularly and 22% increased the dose
- Consumer attitudes to cough, cold & flu may look very different in the future too
- Former FDA Commissioner Dr Scott Gottlieb said in March 2021: "People are not going to want to walk around with that post-viral cough anymore, so they will want to find remedies that can help suppress it and treat it"
- It will likely be much less socially-acceptable to "struggle through" with a cough or cold at work or in education, with people more likely to stay home until their symptoms have passed

ellaOne (HRA Pharma)

- Emergency hormonal contraception product ellaOne, which became the fourth European centralised Rx-to-OTC switch in January 2015, is a competitor to levonorgestrel brands in Europe
- Formulated with ulipristal acetate 30mg, the brand carries a valuable claim that differentiates it from competitors: it is effective within 120 hours of contraceptive failure (compared to 72 hours for levonorgestrel)
- HRA faced a number of challenges, not least the controversial nature of EHC owing to the moral, political and religious aspects associated with its availability, but also that it was the first hormonal product to face the process and that the Rx version had only been on the market since 2009
- As a result of the centralised-switch, ellaOne was launched in markets where EHC was not previously available OTC, notably Poland, Germany and Italy
- However, in Poland, following pressure from Catholic associations and anti-abortion groups, a law making EHC available only on prescription (effectively reverse-switching ellaOne) came into effect in July 2017
- HRA Pharma undertook a rapid launch programme across Europe, backed by marketing support targeting both healthcare professionals and consumers
- The marketing strategy was innovative for an EHC product – turning away from the traditional image of women using such products from a position of crisis and focusing instead on a viewpoint of being empowered and in control
- HRA uses digital avenues to help women overcome anxiety felt when asking for EHC in pharmacies by promoting discreet online sale and home delivery
- Health authorities abolished age restrictions on OTC sale in Italy in October 2020 (previously only available to women aged 18+ years)
- The brand faces growing low-cost generic competition across Europe, notably generic launches in Spain and Italy in 2020
- In 2017 ellaOne became available for the first time as an OTC in Australian pharmacies (distributed by Brand Solutions Australia) after the reclassification of ulipristal to S3 (previously S4); in 2018 it became advertisable to consumers

Flonase / Flixonase (GSK)

- Flonase Allergy Relief (fluticasone propionate spray) was the second intranasal steroid to launch in USA, hitting shelves in February 2015, following FDA approval in July 2014, and taking the allergy category by storm
- Rx Flonase was approved in USA in October 1994; by the time GSK commenced its US OTC submission, it was approved in more than 140 markets worldwide and available OTC in 13 countries