

## OTC drug market set to expand, analyst

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**Singapore:** Increasing pressures from customers, drug manufacturers and regulators to convert prescription medications to Over-the-Counter (OTC) non-prescription status is one of the main drivers of growth within the OTC drugs market, according to business intelligence provider, GBI Research.

Demand for OTC drugs is rising as patients are taking a more proactive approach to treating ailments, according to the report.

Mr Sumith Ladda, analyst, GBI Research, says the benefits of using OTC over prescription drugs include easy accessibility, lower costs, convenience and customer-empowering qualities. For this reason, OTC drugs are ubiquitous and lucrative products, and allowing previously expensive prescription products into the OTC drugs market is incredibly beneficial to its growth.

Mr Ladda commented: "To date, the OTC drugs market has primarily catered for common ailments such as coughs, colds and headaches, which are not perceived as requiring a visit to a medical practitioner. For the most part, the pharmaceutical industry is in agreement that the 'easy' prescription-to-OTC switches have been completed, and that the coming years will be focused on chronic diseases like diabetes and hypertension.

Cost-conscious insurance programs will drive this trend even further by encouraging consumers to self-treat, especially with regard to chronic conditions, by providing dramatically increased incentives for the use of newly-approved OTC drugs.