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PRESS RELEASE

The pharmaceutical market in the Third Quarter of 2024

Bucharest, October 31st, 2024

Based on the findings of the Pharma & Hospital Report, Cegedim Customer Information estimates that from October 2023 to September 2024, the volume of medicines dispensed to patients in Romania totaled 708.3 million units, representing a 1.5% decline compared to the period from October 2022 to September 2023.

The total number of treatment days increased by less than 1%. Excluding medicines allocated to the cost-volume-result (CVR) and cost-volume (CV) programs, the number of treatment days for prescription-bound medicines in retail and hospitals remained quite the same (-0.4%).

The value of medicines dispensed to patients in Romania increased by 15.1%, reaching RON 33.0 billion (EUR 6.64 billion) at the wholesale price level. Isolating the impact of the CVR and CV programs, the value of prescription medicines in retail pharmacies increased by 17.6% compared to the reference period, amounting to RON 17.1 billion (EUR 3.44 billion).

The Pharma & Hospital Report, a benchmark study for pharmaceutical market research, has been conducted in Romania since 1996.

Market evolution in Volume

Channel/ Segment/ Contract	3rd Quarter 2024			MAT (2024-Q3)		
	Total Units	Market Share	Variation	Total Units	Market Share	Variation
	mn	*(%)*	*(+/- %)*	*mn*	*(%)*	*(+/- %)*
Total market	**172.5**	**100.0%**	**-1.7%**	**708.3**	**100.0%**	**-1.5%**
Retail	***164.6***	***95.5%***	***-2.2%***	***677.8***	***95.7%***	***-1.7%***
- Rx	**101.6**	**58.9%**	**-3.9%**	**413.5**	**58.4%**	**-1.8%**
Rx – w/o contract	*100.6*	*58.3%*	*-4.0%*	*409.5*	*57.8%*	*-1.9%*
Rx – CVR contract	*0.003*	*0.0%*	*-6.2%*	*0.01*	*0.0%*	*-24.8%*
Rx – CV contract	*1.0*	*0.6%*	*9.1%*	*4.0*	*0.6%*	*12.4%*
- OTC	**63.0**	**36.5%**	**0.8%**	**264.3**	**37.3%**	**-1.4%**
Hospital	***7.9***	***4.6%***	***9.1%***	***30.5***	***4.3%***	***2.5%***

** The variation calculated for CVR and CV contracts considered the composition of these categories for the reporting period (3rd quarter 2024), respectively the reference period (3rd quarter 2023)*

In the third quarter of 2024, the total volume of medicines dispensed to patients reached 172.5 million units, reflecting a 1.7% decrease compared to the same quarter in 2023. This decline was driven by a 2.2% reduction in the retail channel, while hospital dispensations significantly increased by 9.1%. By segment, prescription drugs in pharmacies decreased by 3.9%, whereas over-the-counter (OTC) products, including both OTC drugs and nutritional supplements, increased marginally (0.8%).

From October 2023 to September 2024, the total volume of drugs dispensed to Romanian patients amounted to 708.3 million units, a 1.5% decrease compared to the reference period of October 2022 to September 2023. The volume of prescription-based medicines (Rx) from pharmacies rose to 413.5 million units, representing a 1.8% decrease, while OTC products in pharmacies totaled 264.3 million units, a decrease of 1.4%. The hospital segment accounted for 30.5 million units, marking a small 2.5% increase.

Market evolution in Value*

Channel/ Segment/ Contract	3rd Quarter 2024				MAT (2024-Q3)			
	RON			EUR	RON			EUR
	Value	Market Share	*Variation*	*Value*	*Value*	Market Share	*Variation*	*Value*
	mn	*(%)*	*(%)*	*mn*	*mn*	*(%)*	*(%)*	*mn*
Total market	**8,497.8**	**100.0%**	**13.6%**	**1,708.2**	**33,002.8**	**100.0%**	**15.1%**	**6,635.7**
Retail	***7,159.2***	***84.3%***	***11.9%***	***1,439.1***	***27,994.4***	***84.8%***	***14.0%***	***5,628.7***
- Rx	**5,226.8**	**61.5%**	**12.5%**	**1,050.6**	**20,151.9**	**61.1%**	**16.4%**	**4,051.8**
Rx – w/o contract	*4,386.0*	*51.6%*	*12.5%*	*881.6*	*17,104.3*	*51.8%*	*17.6%*	*3,439.1*
Rx – CVR contract	*131.4*	*1.6%*	*-9.6%*	*26.4*	*368.6*	*1.1%*	*-31.8%*	*74.1*
Rx – CV contract	*709.4*	*8.4%*	*17.5%*	*142.6*	*2,679.0*	*8.1%*	*20.4%*	*538.6*
- OTC	**1,932.4**	**22.7%**	**10.3%**	**388.4**	**7,842.5**	**23.8%**	**8.3%**	**1,576.9**
Hospital	***1,338.6***	***15.8%***	***23.5%***	***269.1***	***5,008.4***	***15.2%***	***21.1%***	***1,007.0***

**values calculated at PPP (Pharmacy Purchase Price) level*

In the third quarter of 2024, the total value of medicines dispensed to patients reached RON 8.5 billion, representing a 13.6% increase compared to the same period last year. This growth was driven by a 11.9% increase in the retail sector and a 23.5% increase in hospital dispensations. Within the retail channel, the value of prescription (Rx) medicines rose by 12.5%, while over-the-counter (OTC) products increased by 10.3%. Notably, retail Rx drugs under cost-volume contracts increased by 17.5%, while those under cost-volume-result contracts decreased by 9.6%. Other Rx medicines in retail advanced by 12.5% compared to the third quarter of 2023.

From October 2023 to September 2024, the total market value was RON 33.0 billion, marking a 15.1% increase compared to the reference period of October 2022 to September 2023. Prescription-based medicines (Rx) from pharmacies reached RON 20.2 billion, a 16.4% increase, while OTC products from pharmacies amounted to RON 7.8 billion, a 8.3% increase. The hospital segment accounted for RON 5.0 billion, a 21.1% increase. Isolating the significant impact of the CVR and CV programs, amounting to RON 3.0 billion, the value of prescription medicines in retail pharmacies increased by 17.6% compared to the reference period, amounting to RON 17.1 billion (EUR 3.44 billion).

Evolution of Main Therapeutic Groups in the last 12 month ending September 2024

ATC1 Groups	VOLUME			AVG. PRICE	PPP VALUE		
	mn units	Market Share *(%)*	Variation *(+/- %)*	RON	mn RON	Market Share *(%)*	Variation *(+/- %)*
Total	**708.3**	**100.0%**	**-1.5%**	**46.6**	**33,002.8**	**100.0%**	**15.1%**
Top ATC1 groups	**600.9**	**84.8%**	**-1.8%**	**45.3**	**27,246.2**	**82.6%**	**15.3%**
L (ANTINEOPLASTIC AND IMMUNOMOD. AG.)	5.1	0.8%	7.8%	1,411.5	7,150.2	26.2%	23.7%
A (ALIMENTARY TRACT AND METABOLISM)	152.9	25.4%	-1.9%	43.4	6,636.9	24.4%	11.6%
C (CARDIOVASCULAR SYSTEM)	160.9	26.8%	-0.9%	23.8	3,830.3	14.1%	14.3%
N (NERVOUS SYSTEM)	108.0	18.0%	-2.4%	27.2	2,942.8	10.8%	13.3%
R (RESPIRATORY SYSTEM)	83.6	13.9%	-0.9%	32.4	2,711.9	10.0%	15.6%
J (GENERAL ANTI-INFECTIVES SYSTEMIC)	39.4	6.6%	-7.9%	59.8	2,354.6	8.6%	7.8%
M (MUSCULOSKELETAL SYSTEM)	51.0	8.5%	-0.7%	31.7	1,619.7	5.9%	13.7%
Other ATC1 groups	**107.4**	**15.2%**	**0.4%**	**53.6**	**5,756.5**	**17.4%**	**13.9%**

Regarding the evolution of the main therapeutic groups, in the last 12 months, increases in volume are evident only in the case of antineoplastic and immunomodulators (+7.8%), all other therapeutic groups registering decreases between -0.7% for the musculoskeletal system drugs and -7.9% for systemic anti-infectives medicines.

In terms of value, in the last 12 months there are increases above the market average of +15.1% for antineoplastic and immunomodulators (+23.7%) and medicines for the respiratory system (+15.6%). All other therapeutic groups had significant increases but performed below the market average. Thus, drugs intended for the cardiovascular system increased by 14.3%, those for the musculoskeletal system by 13.7%, those for nervous system disorders by 13.3%, those for the digestive system and metabolism increased by 11.6%, and systemic anti-infectives increased by 7.8%.

Top 20 Corporations by Volume

In the third quarter of 2024, the ranking of the top corporations by volume remained unchanged. Sun Pharma (including Terapia) maintained its lead with 17.5 million units, followed by Zentiva (including Labormed and Alvogen) with 15.9 million units, and Servier (including Egis) with 11.2 million units.

Over the past 12 months, the top 10 corporations by volume remained consistent with the previous quarter. Sun Pharma (including Terapia) retained the first position with 71.8 million units, followed by Zentiva (including Alvogen and Labormed) with 64.5 million units, and Servier (including Egis) with 43.3 million units.
The top 10 also included Krka (33.7 million units), Viatris (32.9 million units), Sanofi (30.4 million units), Antibiotice (24.5 million units), Menarini (22.1 million units), Biofarm (21.5 million units), and Gedeon Richter (20.2 million units).

Crt. No.	Corporation	3rd Quarter 2024	MAT (2024-Q3)	
		(mn units)	*(mn units)*	*(%)*
Total market		**172.5**	**708.3**	**100.0%**
1	SUN PHARMA[1]	17.5	71.8	10.1%
2	ZENTIVA[2]	15.9	64.5	9.1%
3	SERVIER[3]	11.2	43.3	6.1%
4	KRKA D.D.	8.2	33.7	4.8%
5	VIATRIS	8.0	32.9	4.6%
6	SANOFI	7.4	30.4	4.3%
7	ANTIBIOTICE	5.8	24.5	3.5%
8	MENARINI	5.6	22.1	3.1%
9	BIOFARM	4.6	21.5	3.0%
10	GEDEON RICHTER	4.9	20.2	2.9%
Top 10 Subtotal		**89.1**	**364.7**	**51.5%**
11	HALEON	3.9	18.7	2.6%
12	RECKITT BENCKISER	4.1	16.7	2.4%
13	SANDOZ	3.4	14.5	2.0%
14	MERCK KGaA	3.1	12.6	1.8%
15	DR. MAX PHARMA	2.9	12.0	1.7%
16	TEVA	2.8	11.5	1.6%
17	GLAXOSMITHKLINE	2.5	10.4	1.5%
18	NATUR PRODUKT ZDROVIT	2.5	10.3	1.5%
19	BAYER AG	2.4	9.0	1.3%
20	DR. REDDY'S LAB.	1.9	9.0	1.3%
Top 20 Subtotal		**118.6**	**489.4**	**69.1%**

Top 20 Corporations by Value*

In the third quarter of 2024, the top three corporations by value maintained their positions. AstraZeneca led with RON 441.9 million, followed by Sun Pharma (including Terapia) with RON 381.6 million, and Sanofi with RON 373.4 million.

Over the last 12 months, the ranking of the top three corporations by value hasn't changed. AstraZeneca remained the market leader with RON 1,631.1 million, followed by Sanofi with RON 1,506.2 million, and Sun Pharma (including Terapia) with RON 1,500.8 million. The top 10 included Zentiva (including Alvogen and Labormed) with RON 1,448.9 million, Johnson & Johnson with RON 1,219.3 million, Servier (including Egis) with RON 1,205.7 million, Pfizer with RON 1,134.4 million, Novartis with RON 962.2 million, Hoffmann-La Roche with RON 949.4 million, and Novo Nordisk with RON 933.6 million.

Crt. No.	Corporation	3rd Quarter 2024	MAT (2024-Q3)	
		(mn RON)	*(mn RON)*	*(%)*
Total market		**8,497.8**	**33,002.8**	**100.0%**
1	ASTRAZENECA	441.9	1,631.1	4.9%
2	SANOFI	373.4	1,506.2	4.6%
3	SUN PHARMA[1]	381.6	1,500.8	4.5%
4	ZENTIVA[2]	367.6	1,448.9	4.4%
5	JOHNSON & JOHNSON	318.1	1,219.3	3.7%
6	SERVIER[3]	317.5	1,205.7	3.7%
7	PFIZER	287.4	1,134.4	3.4%
8	NOVARTIS	248.4	962.2	2.9%
9	HOFFMANN LA ROCHE	250.4	949.4	2.9%
10	NOVO NORDISK	239.0	933.6	2.8%
Subtotal Top 10		**3,225.2**	**12,491.5**	**37.8%**
11	VIATRIS	212.7	880.3	2.7%
12	MERCK & CO	238.4	855.4	2.6%
13	BAYER AG	170.1	688.4	2.1%
14	ELI LILLY	179.5	663.5	2.0%
15	ABBVIE	170.1	612.0	1.9%
16	MENARINI	155.9	594.3	1.8%
17	SANDOZ	140.0	566.4	1.7%
18	BRISTOL MYERS SQUIBB	146.2	552.2	1.7%
19	GLAXOSMITHKLINE	139.3	552.1	1.7%
20	RECKITT BENCKISER	138.3	539.6	1.6%
Subtotal Top 20		**4,915.7**	**18,995.7**	**57.6%**

**values calculated at PPP (Pharmacy Purchase Price) level*

[1] *including TERAPIA*
[2] *including ALVOGEN and LABORMED*
[3] *including EGIS*

NB: This data estimates pharmaceutical products dispensed from pharmacies to patients, the estimation of the above values, and market shares being made in pharmacy purchase prices. These data do not constitute information about the turnover and profit margins of drug manufacturers present in Romania, nor can they be extrapolated to this, due to the specific internal market regulatory framework.

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