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PRESS RELEASE

The pharmaceutical market in the 4th Quarter of 2024

Bucharest, February 3rd, 2024

Based on the findings of the Pharma & Hospital Report, Cegedim Customer Information estimates that the volume of medicines dispensed to patients in Romania totaled 710.0 million units, from January to December 2024. This figure reflects a 1.7% decline compared to the previous year, 2023.

The total number of treatment days increased by 0.3%. 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.

The value of medicines dispensed to patients in Romania increased by 13.8%, reaching RON 34.1 billion (EUR 6.86 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 14.8% compared to the reference period, amounting to RON 17.6 billion (EUR 3.54 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	4th Quarter 2024			2024		
	Total Units	Market Share	Variation	Total Units	Market Share	Variation
	mn	*(%)*	*(+/- %)*	*mn*	*(%)*	*(+/- %)*
Total market	**187.1**	**100.0%**	**0.9%**	**710.0**	**100.0%**	**-1.7%**
Retail	***178.4***	***95.4%***	***0.5%***	***678.6***	***95.6%***	***-2.1%***
- Rx	**107.8**	**57.6%**	**2.2%**	**415.8**	**58.6%**	**-1.8%**
Rx – w/o contract	*106.6*	*57.0%*	*2.1%*	*411.7*	*58.0%*	*-1.9%*
Rx – CVR contract	*0.0*	*0.0%*	*-14.2%*	*0.01*	*0.0%*	*-27.0%*
Rx – CV contract	*1.1*	*0.6%*	*11.9%*	*4.2*	*0.6%*	*12.1%*
- OTC	**70.6**	**37.8%**	**-2.1%**	**262.8**	**37.0%**	**-2.5%**
Hospital	***8.7***	***4.6%***	***11.6%***	***31.4***	***4.4%***	***5.7%***

** The variation calculated for CVR and CV contracts considered the composition of these categories for the reporting period (4th quarter 2024), respectively the reference period (4th quarter 2023)*

In the final quarter of 2024, the total volume of medications dispensed to patients reached 187.1 million units, marking a 0.9% increase compared to the same quarter in 2023. This modest growth was primarily fueled by a 0.5% rise in the retail channel, while hospital dispensations experienced a substantial increase of 11.6%. Analyzing the segments, prescription medications in pharmacies rose by 2.2%, whereas over-the-counter (OTC) products, which include both OTC drugs and nutritional supplements, saw a decline of 2.1%.

From January to December 2024, the total volume of drugs dispensed to Romanian patients reached 710.0 million units, reflecting a 1.7% decrease compared to 2023. Prescription-based medicines (Rx) from pharmacies increased to 415.8 million units, although this still represents a decline of 1.8%. Over-the-counter (OTC) products in pharmacies totaled 262.8 million units, which also showed a decrease of 2.5% from the prior year. In contrast, the hospital segment experienced a moderate increase, accounting for 31.4 million units, which represents a growth of 5.7%.

Market evolution in Value*

Channel/ Segment/ Contract	4th Quarter 2024				2024			
	RON			EUR	RON			EUR
	Value	Market Share	*Variation*	*Value*	*Value*	Market Share	*Variation*	*Value*
	mn	*(%)*	*(%)*	*mn*	*mn*	*(%)*	*(%)*	*mn*
Total market	**9,265.6**	**100.0%**	**13.5%**	**1,862.2**	**34,104.2**	**100.0%**	**13.8%**	**6,855.2**
Retail	***7,744.3***	***83.6%***	***10.9%***	***1,556.4***	***28,758.1***	***84.3%***	***11.9%***	***5,780.6***
- Rx	**5,571.2**	**60.1%**	**13.1%**	**1,119.7**	**20,798.1**	**61.0%**	**14.2%**	**4,180.6**
Rx – w/o contract	*4,697.5*	*50.7%*	*12.5%*	*944.1*	*17,609.6*	*51.6%*	*14.8%*	*3,539.7*
Rx – CVR contract	*94.7*	*1.0%*	*-15.3%*	*19.0*	*351.5*	*1.0%*	*-30.9%*	*70.6*
Rx – CV contract	*779.0*	*8.4%*	*22.4%*	*156.6*	*2,837.0*	*8.3%*	*20.2%*	*570.3*
- OTC	**2,173.1**	**23.5%**	**5.7%**	**436.7**	**7,959.9**	**23.3%**	**6.2%**	**1,600.0**
Hospital	***1,521.4***	***16.4%***	***28.5%***	***305.8***	***5,346.1***	***15.7%***	***25.6%***	***1,074.6***

values calculated at PPP (Pharmacy Purchase Price) level

In the final quarter of 2024, the total value of medicines dispensed to patients reached RON 9.3 billion, representing a 13.5% increase compared to the same period in 2023. This growth was driven by a 10.9% increase in the retail sector and a 28.5% increase in hospital dispensations. Within the retail channel, the value of prescription (Rx) medicines rose by 13.1%, while over-the-counter (OTC) products increased by 5.7%. Notably, retail Rx drugs under cost-volume contracts increased by 22.4%, while those under cost-volume-result contracts decreased by 15.3%. Other Rx medicines in retail advanced by 12.5% compared to the 4th quarter of 2023.

From January to December 2024, the total market value reached RON 34.1 billion, reflecting a 13.8% increase compared to 2023. Prescription-based medicines (Rx) from pharmacies generated RON 20.8 billion, marking a 14.2% rise, while over-the-counter (OTC) products totaled RON 8.0 billion, which represents a 6.2% increase. The hospital segment contributed RON 5.3 billion, demonstrating a significant growth of 25.6%. When isolating the substantial effects of the CVR and CV programs, which amounted to RON 3.2 billion, the value of prescription medicines in retail pharmacies increased by 14.8% from the previous year, reaching RON 17.6 billion (EUR 3.53 billion).

Evolution of Main Therapeutic Groups in 2024

ATC1 Groups	VOLUME			AVG. PRICE	PPP VALUE		
	mn units	Market Share *(%)*	Variation *(+/- %)*	RON	mn RON	Market Share *(%)*	Variation *(+/- %)*
Total	**710.0**	**100.0%**	**-1.7%**	**48.0**	**34,104.2**	**100.0%**	**13.8%**
Top ATC1 groups	**602.1**	**84.8%**	**-2.0%**	**46.8**	**28,202.8**	**82.7%**	**14.2%**
L (ANTINEOPLASTIC AND IMMUNOMOD. AG.)	5.2	0.9%	9.9%	1,451.1	7,580.3	26.9%	24.6%
A (ALIMENTARY TRACT AND METABOLISM)	152.9	25.4%	-2.6%	44.3	6,765.2	24.0%	9.2%
C (CARDIOVASCULAR SYSTEM)	162.4	27.0%	-0.7%	24.2	3,930.6	13.9%	12.0%
N (NERVOUS SYSTEM)	107.5	17.9%	-2.6%	28.1	3,016.8	10.7%	11.6%
R (RESPIRATORY SYSTEM)	83.5	13.9%	-0.5%	33.3	2,778.1	9.9%	13.6%
J (GENERAL ANTI-INFECTIVES SYSTEMIC)	38.6	6.4%	-11.8%	63.2	2,440.9	8.7%	7.5%
M (MUSCULOSKELETAL SYSTEM)	52.0	8.6%	1.3%	32.5	1,691.0	6.0%	14.0%
Other ATC1 groups	**107.9**	**15.2%**	**0.0%**	**54.7**	**5,901.3**	**17.3%**	**11.9%**

The top seven therapeutic groups accounted for 84.8% of the market volume and 82.7% of its overall value. In examining the trends among these primary therapeutic categories, the year 2024 reveals volume increases exclusively in antineoplastic and immunomodulating agents, which saw a rise of 9.9%, as well as in musculoskeletal system medications, with a growth of 1.3%. Conversely, all other therapeutic groups experienced declines, ranging from a decrease of 2.6% in both nervous system and alimentary tract and metabolism medications to a significant reduction of 11.8% in systemic anti-infective agents.

In 2024, certain therapeutic categories have demonstrated value increases surpassing the market average of 13.8%. Notably, antineoplastic and immunomodulator medications experienced a remarkable growth of 24.6%, while drugs for the musculoskeletal system rose by 14.0%.
Although all other therapeutic groups also exhibited significant increases, they fell below the market average. Specifically, respiratory system medications increased by 13.6%, cardiovascular drugs by 12.0%, nervous system treatments by 11.6%, digestive system and metabolism medications by 9.2%, and systemic anti-infectives by 7.5%.

Top 20 Corporations by Volume

In the last quarter of 2024, the ranking of the top corporations by volume remained unchanged. Sun Pharma (including Terapia) maintained its lead with 18.5 million units, followed by Zentiva (including Labormed and Alvogen) with 16.7 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 71.5 million units, followed by Zentiva (including Alvogen and Labormed) with 64.8 million units, and Servier (including Egis) with 43.8 million units. The top 10 also included Viatris (33.2 million units), Krka (33.0 million units), Sanofi (30.3 million units), Antibiotice (23.7 million units), Menarini (22.2 million units), Biofarm (20.4 million units), and Gedeon Richter (20.2 million units).

Crt. No.	Corporation	4th Quarter 2024	2024	
		(mn units)	*(mn units)*	*(%)*
Total market		**187.1**	**710.0**	**100.0%**
1	SUN PHARMA[1]	18.5	71.5	10.1%
2	ZENTIVA[2]	16.7	64.8	9.1%
3	SERVIER[3]	11.2	43.8	6.2%
4	VIATRIS	8.9	33.2	4.7%
5	KRKA D.D.	8.1	33.0	4.6%
6	SANOFI	8.1	30.3	4.3%
7	ANTIBIOTICE	6.1	23.7	3.3%
8	MENARINI	5.7	22.2	3.1%
9	BIOFARM	5.4	20.4	2.9%
10	GEDEON RICHTER	5.2	20.2	2.8%
Top 10 Subtotal		**93.8**	**363.0**	**51.1%**
11	HALEON	5.3	18.3	2.6%
12	RECKITT BENCKISER	4.7	16.9	2.4%
13	SANDOZ	3.8	14.5	2.0%
14	MERCK KGaA	3.5	13.0	1.8%
15	DR. MAX PHARMA	3.4	12.5	1.8%
16	TEVA	3.0	11.4	1.6%
17	GLAXOSMITHKLINE	2.8	10.3	1.5%
18	NATUR PRODUKT ZDROVIT	2.8	10.3	1.4%
19	ANGELINI	2.5	9.2	1.3%
20	BAYER AG	2.3	9.1	1.3%
Top 20 Subtotal		**127.9**	**488.3**	**68.8%**

Top 20 Corporations by Value*

In the last quarter of 2024, the top three hierarchy by value changed vs the previous quarter. AstraZeneca maintained the leading position with RON 482.7 million, while Sanofi (RON 419.0 million) and Sun Pharma (RON 409.3 million, including Terapia) switched places.

Over the past twelve months, the ranking of the top three corporations by market value has also shifted. AstraZeneca maintained its position as the market leader with a valuation of RON 1,744.7 million. Sun Pharma (including Terapia) advanced to second place with RON 1,529.4 million, closely followed by Sanofi at RON 1,527.5 million. The top ten also featured Zentiva (alongside Alvogen and Labormed) with RON 1,478.3 million, Johnson & Johnson with RON 1,263.2 million, Servier (including Egis) with RON 1,225.1 million, Pfizer with RON 1,160.1 million, Hoffmann-La Roche with RON 1,013.8 million, Novartis with RON 1,008.1 million, and Novo Nordisk with RON 950.1 million.

Crt. No.	Corporation	4th Quarter 2024	2024	
		(mn RON)	*(mn RON)*	*(%)*
Total market		**9,265.6**	**34,104.2**	**100.0%**
1	ASTRAZENECA	482.7	1,744.7	5.1%
2	SUN PHARMA[1]	409.3	1,529.4	4.5%
3	SANOFI	419.0	1,527.5	4.5%
4	ZENTIVA[2]	390.4	1,478.3	4.3%
5	JOHNSON & JOHNSON	335.3	1,263.2	3.7%
6	SERVIER[3]	313.9	1,225.1	3.6%
7	PFIZER	306.6	1,160.1	3.4%
8	HOFFMANN LA ROCHE	280.5	1,013.8	3.0%
9	NOVARTIS	274.9	1,008.1	3.0%
10	NOVO NORDISK	236.1	950.1	2.8%
Subtotal Top 10		**3,448.6**	**12,900.3**	**37.8%**
11	MERCK & CO	259.8	928.7	2.7%
12	VIATRIS	240.6	880.8	2.6%
13	ELI LILLY	184.0	694.8	2.0%
14	BAYER AG	173.5	689.7	2.0%
15	ABBVIE	173.2	629.3	1.8%
16	MENARINI	160.5	607.7	1.8%
17	SANDOZ	157.5	586.6	1.7%
18	BRISTOL MYERS SQUIBB	161.7	585.4	1.7%
19	GLAXOSMITHKLINE	148.8	559.7	1.6%
20	RECKITT BENCKISER	151.8	553.7	1.6%
Subtotal Top 20		**5,260.0**	**19,616.8**	**57.5%**

**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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