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| PRESS RELEASE |

**The pharmaceutical market in the 2nd Quarter of 2025**

Bucharest, August 7th, 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 717.3 million units in the last 12 months ended June 2025, approximately 1% more than the dispensed volumes in the reference period (July 2023-June 2024).**

**The total number of treatment days increased by 2,5%, driven by a 2.4% increase in retail, while the number of hospital treatment days increased by 8.0%.**

**The value of medicines dispensed to patients in Romania increased by 13.2%, reaching RON 36.2 billion (EUR 7.26 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 11.1% compared to the reference period, amounting to RON 18.49 billion (EUR 3.71 billion).**

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

**Market evolution in Volume**

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| **Channel/** **Segment/****Contract** | **2nd Quarter 2025** | **MAT (2025-Q2)** |
| **Total** **Units** | **Market Share** | **Variation** | **Total** **Units** | **Market Share** | **Variation** |
| ***mn*** | ***(%)*** | ***(+/- %)*** | ***mn*** | ***(%)*** | ***(+/- %)*** |
| **Total market** | **172.2** | **100.0%** | **1.1%** | **717.3** | **100.0%** | **0.8%** |
| ***Retail*** | ***164.5*** | ***95.5%*** | ***1.2%*** | ***686.0*** | ***95.6%*** | ***0.7%*** |
| **- Rx** | **103.1** | **59.9%** | **0.2%** | **419.2** | **58.5%** | **0.4%** |
| *Rx – w/o contract* | *101.8* | *59.1%* | *0.0%* | *414.7* | *57.8%* | *0.2%* |
| *Rx – CVR contract*  | *0.002* | *0.0%* | *34.5%* | *0.01* | *0.0%* | *3.5%* |
| *Rx – CV contract* | *1.2* | *0.7%* | *20.2%* | *4.5* | *0.6%* | *19.9%* |
| **- OTC** | **61.4** | **35.7%** | **3.0%** | **266.8** | **37.2%** | **1.1%** |
| ***Hospital*** | ***7.7*** | ***4.5%*** | ***-1.0%*** | ***31.3*** | ***4.4%*** | ***4.9%*** |

*\* The variation calculated for CVR and CV contracts considered the composition of these categories for the reporting period (1st quarter 2025), respectively the reference period (1st quarter 2024)*

In the second quarter of 2025, the total volume of medicines dispensed to patients reached 172.2 million units, marking a 1.1% increase compared to the same quarter in 2024. This modest growth was primarily fueled by a 1.2% rise in the retail channel, while hospital dispensations declined by 1.0%. Analyzing the segments, prescription medications in pharmacies remained flat (0.2%), whereas over-the-counter (OTC) products, which include both OTC drugs and nutritional supplements, saw a small increase of 3.0%.

From July 2024 to June 2025, the total volume of medicines and food supplements dispensed to Romanian patients reached 717.3 million units, 0.8% more than the dispensing volume in the reference period (July 2023-June 2024). Prescription-based medicines (Rx) from pharmacies increased to 419.2 million units, while Over-the-Counter (OTC) products in pharmacies totaled 266.8 million units, a small increase of 1.1% from the reference period. In contrast, the hospital segment advanced moderately, accounting for 31.3 million units, with a 4.9% growth rate.

**Market evolution in Value\***

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| **Channel/** **Segment/****Contract**  | **2nd Quarter 2025** | **MAT (2025-Q2)** |
| **RON** | **EUR** | **RON** | **EUR** |
| ***Value*** | **Market Share** | ***Variation*** | ***Value*** | ***Value*** | **Market Share** | ***Variation*** | ***Value*** |
| ***mn*** | ***(%)*** | ***(%)*** | ***mn*** | ***mn*** | ***(%)*** | ***(%)*** | ***mn*** |
| **Total market** | **9,202.1** | **100.0%** | **12.3%** | **1,829.2** | **36,214.6** | **100.0%** | **13.2%** | **7,258.1** |
| ***Retail*** | ***7,727.0*** | ***84.0%*** | ***12.2%*** | ***1,536.0*** | ***30,496.1*** | ***84.2%*** | ***12.0%*** | ***6,112.0*** |
| **- Rx** | **5,705.5** | **62.0%** | **12.8%** | **1,134.1** | **22,068.5** | **60.9%** | **12.8%** | **4,422.7** |
| *Rx – w/o contract* | *4,752.7* | *51.7%* | *10.3%* | *944.7* | *18,488.2* | *51.1%* | *11.1%* | *3,705.2* |
| *Rx – CVR contract*  | *69.0* | *0.8%* | *31.8%* | *13.8* | *383.0* | *1.1%* | *0.1%* | *76.9* |
| *Rx – CV contract* | *883.8* | *9.6%* | *26.5%* | *175.7* | *3,197.3* | *8.8%* | *25.7%* | *640.6* |
| **- OTC** | **2,021.5** | **22.0%** | **10.7%** | **401.9** | **8,427.6** | **23.3%** | **9.9%** | **1,689.4** |
| ***Hospital*** | ***1,475.1*** | ***16.0%*** | ***12.5%*** | ***293.2*** | ***5,718.5*** | ***15.8%*** | ***20.3%*** | ***1,146.0*** |

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

In the second quarter of 2025, the total value of medicines dispensed to patients amounted to RON 9.2 billion lei, 12.3% up compared to the second quarter of 2024. This growth was driven by a 12.2% increase in the retail sector and a 12.5% increase in hospital dispensations. Within the retail channel, the value of prescription (Rx) medicines rose by 12.8%, while over-the-counter (OTC) products increased by 10.7%. Notably, retail Rx drugs related to cost-volume contracts increased by 26.5%, while those under cost-volume-result contracts advanced by 31.8%. Other Rx medicines in retail advanced by 10.3% compared to the second quarter of 2024.

In the last 12 months ended June 2025, the total market value reached RON 36.2 billion, reflecting a 13.2% increase compared to the reference period (July 2023-June 2024). Prescription-based medicines (Rx) from pharmacies generated RON 22.1 billion, marking a 12.8% rise, while over-the-counter (OTC) products totaled RON 8.4 billion, which represents an 9.9% increase. The hospital segment contributed RON 5.7 billion, demonstrating a significant growth of 20.3%. When isolating the substantial effects of the CVR and CV programs, which amounted to RON 3.6 billion, the value of prescription medicines in retail pharmacies increased by 11.1% from the previous year, reaching RON 18.49 billion (EUR 3.71 billion).

**Evolution of Main Therapeutic Groups in MAT (2025-Q2)**

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| --- | --- | --- | --- |
| ATC1 Groups | VOLUME | AVG. PRICE | PPP VALUE |
| **mn units** | **Market Share *(%)*** | **Variation*****(+/- %)*** | **RON** | **mn RON** | **Market Share *(%)*** | **Variation*****(+/- %)*** |
| Total | **717.3** | **100.0%** | **0.8%** | **50.5** | **36,214.6** | **100.0%** | **13.2%** |
| Top ATC1 groups | **608.2** | **84.8%** | **0.8%** | **49.3** | **29,994.3** | **82.8%** | **13.8%** |
| L (ANTINEOPLASTIC AND IMMUNOMOD. AG.) | 5.3 | 0.9% | 6.8% | 1,546.1 | 8,162.2 | 27.2% | 20.3% |
| A (ALIMENTARY TRACT AND METABOLISM) | 155.2 | 25.5% | 0.9% | 46.0 | 7,146.3 | 23.8% | 10.2% |
| C (CARDIOVASCULAR SYSTEM) | 164.5 | 27.1% | 1.2% | 25.2 | 4,137.7 | 13.8% | 10.0% |
| N (NERVOUS SYSTEM) | 106.0 | 17.4% | -2.4% | 29.7 | 3,151.7 | 10.5% | 9.4% |
| R (RESPIRATORY SYSTEM) | 84.4 | 13.9% | 2.4% | 34.4 | 2,902.5 | 9.7% | 11.3% |
| J (GENERAL ANTI-INFECTIVES SYSTEMIC) | 39.3 | 6.5% | -2.1% | 68.0 | 2,668.1 | 8.9% | 17.5% |
| M (MUSCULOSKELETAL SYSTEM) | 53.5 | 8.8% | 5.4% | 34.2 | 1,825.9 | 6.1% | 16.6% |
| Other ATC1 groups | **109.1** | **15.2%** | **1.1%** | **57.0** | **6,220.3** | **17.2%** | **10.5%** |

The top seven therapeutic groups accounted for 84.8% of the market volume and 82.8% of its overall value. In terms of the evolution in the last 12 months, there are increases in volume above the market average of 0.8% in the case of antineoplastics and immunomodulators (+6.8%), in the case of drugs for the musculoskeletal system (+5.4%), the respiratory system (+2.4%), the cardiovascular system (+1.2%) and the food system and metabolism (+0.9%). Treatments for nervous system pathologies decreased in volume by 2.4%, while systemic anti-infectives decreased by 2.1%.

In value, in the last 12 months there are increases above the market average of 13.2% in the case of antineoplastics and immunomodulators (+20.3%), systemic anti-infectives (+17.5%) and drugs for the musculoskeletal system (+16.6%). All other therapeutic groups had significant increases, but were below the market average. Thus, medicines for the respiratory system increased by 11.3%, those for the digestive system and metabolism increased by 10.2%, those for the cardiovascular system by 10.0%, and those for nervous system disorders by 9.4%.

**Top 20 Corporations by volume**

In the second quarter of 2025, the ranking of the top 3 corporations by volume remained unchanged. Sun Pharma (including Terapia) maintained its lead with 17.9 million units, followed by Zentiva (including Labormed and Alvogen) with 15.1 million units, and Servier (including Egis) with 10.9 million units.

Also, over the past 12 months, the composition of the top 10 corporations didn’t change compared to the previous edition. Thus, in first place is the Sun Pharma corporation (including Terapia) with 72.5 million units followed by Zentiva (including Labormed and Alvogen) with sales of 63.7 million units and Servier (including Egis) with 44.1 million units.

The top 10 players is completed by Viatris (32.8 million units), Krka (31.7 million units), Antibiotice (23.8 million units), Menarini (22.8 million units), Biofarm (20.2 million units), Gedeon Richter (19.8 million units) and Haleon (18.4 million units).

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| Crt. No. | Corporation | 2nd Quarter 2025 | MAT (2025-Q2) |
| ***(mn units)*** | ***(mn units)*** | ***(%)*** |
| Total market | **172.2** | **717.3** | **100.0%** |
| 1 |  SUN PHARMA1 | 17.9 | 72.5 | 10.1% |
| 2 |  ZENTIVA2 | 15.1 | 63.7 | 8.9% |
| 3 |  SERVIER3 | 10.9 | 44.1 | 6.2% |
| 4 |  VIATRIS | 8.3 | 32.8 | 4.6% |
| 5 |  KRKA D.D. | 7.5 | 31.7 | 4.4% |
| 6 |  ANTIBIOTICE | 5.8 | 23.8 | 3.3% |
| 7 |  MENARINI | 5.8 | 22.8 | 3.2% |
| 8 |  BIOFARM | 4.7 | 20.2 | 2.8% |
| 9 |  GEDEON RICHTER | 4.8 | 19.8 | 2.8% |
| 10 |  HALEON | 3.7 | 18.4 | 2.6% |
| Top 10 Subtotal | **84.4** | **349.7** | **48.8%** |
| 11 |  CD&R | 4.3 | 17.5 | 2.4% |
| 12 |  RECKITT BENCKISER | 3.6 | 17.0 | 2.4% |
| 13 |  SANDOZ | 3.3 | 14.3 | 2.0% |
| 14 |  DR. MAX PHARMA | 3.4 | 13.6 | 1.9% |
| 15 |  MERCK KGaA | 3.3 | 13.3 | 1.8% |
| 16 |  SANOFI | 2.8 | 12.5 | 1.7% |
| 17 |  TEVA | 2.8 | 11.6 | 1.6% |
| 18 |  GLAXOSMITHKLINE | 2.6 | 10.8 | 1.5% |
| 19 |  NATUR PRODUKT ZDROVIT | 2.4 | 10.7 | 1.5% |
| 20 |  ANGELINI | 2.2 | 9.6 | 1.3% |
| Top 20 Subtotal | **115.2** | **480.7** | **67.0%** |

**Top 20 Corporations by Value\***

In the second quarter of 2025, the top three hierarchy by value hasn’t changed vs the previous quarter. AstraZeneca maintained the leading position with RON 513.0 million, followed by Sun Pharma (RON 410.0 million, including Terapia) and Zentiva (including Labormed and Alvogen) with RON 374.9 million.

Over the past twelve months, the ranking of the top three corporations by market value also remained the same. AstraZeneca maintained its position as the market leader with a valuation of RON 1,932.8 million. Sun Pharma (including Terapia) maintained the second place with RON 1,623.4 million, followed by Zentiva (alongside Alvogen and Labormed) at RON 1,518.9 million.

The top ten also featured Johnson & Johnson with RON 1,323.0 million, Servier (including Egis) with RON 1,267.2 million, Pfizer with RON 1,194.0 million, Sanofi with RON 1,098.2 million, Hoffmann-La Roche with RON 1,077.9 million, Novartis with RON 1,074.8 million, and Merck & Co with RON 1,030.5 million.

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| Crt. No. | Corporation | 2nd Quarter 2025 | MAT (2025-Q2) |
| ***(mn RON)*** | ***(mn RON)*** | ***(%)*** |
| Total market | **9,202.1** | **36,214.6** | **100.0%** |
| 1 |  ASTRAZENECA | 513.0 | 1,932.8 | 5.3% |
| 2 |  SUN PHARMA1 | 410.0 | 1,623.4 | 4.5% |
| 3 |  ZENTIVA2 | 374.9 | 1,518.9 | 4.2% |
| 4 |  JOHNSON & JOHNSON | 341.9 | 1,323.0 | 3.7% |
| 5 |  SERVIER3 | 321.6 | 1,267.2 | 3.5% |
| 6 |  PFIZER | 307.7 | 1,194.0 | 3.3% |
| 7 |  SANOFI4 | 273.6 | 1,098.2 | 3.0% |
| 8 |  HOFFMANN LA ROCHE | 266.5 | 1,077.9 | 3.0% |
| 9 |  NOVARTIS | 283.0 | 1,074.8 | 3.0% |
| 10 |  MERCK & CO | 281.1 | 1,030.5 | 2.8% |
| Subtotal Top 10 | **3,373.2** | **13,140.6** | **36.3%** |
| 11 |  NOVO NORDISK | 249.5 | 958.3 | 2.6% |
| 12 |  VIATRIS | 210.4 | 856.9 | 2.4% |
| 13 |  ELI LILLY | 233.6 | 786.1 | 2.2% |
| 14 |  BAYER AG | 171.9 | 683.2 | 1.9% |
| 15 |  ABBVIE | 160.4 | 666.1 | 1.8% |
| 16 |  MENARINI | 168.4 | 648.7 | 1.8% |
| 17 |  BRISTOL MYERS SQUIBB | 159.4 | 626.4 | 1.7% |
| 18 |  SANDOZ | 143.8 | 599.6 | 1.7% |
| 19 |  GLAXOSMITHKLINE | 148.9 | 581.8 | 1.6% |
| 20 |  RECKITT BENCKISER | 124.2 | 570.6 | 1.6% |
| Subtotal Top 20 | **5,143.6** | **20,118.2** | **55.6%** |

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

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| --- | --- |
| *1 including TERAPIA*  |  |
| **2** *including ALVOGEN and LABORMED* |  |
| *3 including EGIS**4 without OPELA HEALTHCARE products allocated to CD&R* |  |

*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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