

Pharmacy Pulse

Analysis of the key trends in the Irish Community Pharmacy sector, prepared by Fitzgerald Power on a quarterly basis.

Q4 2024



Summary Q4 2024

Irish Economy

The Central Bank has cautioned that tariffs and tax changes by the US under the Trump administration pose risks to Ireland's economy. Such measures could impact jobs, influence future investment decisions, and reduce corporation tax revenue from US multinationals based in Ireland.

Pharmacy as Healthcare Hub

IPU President Tom Murray highlighted the pharmacy sector, with 78 million visits annually, is the most accessed healthcare service, with the potential to transform into key healthcare hubs. However, this potential is hindered by the lack of a national pharmaceutical care policy.

Global Economy

The global economy maintained steady growth in late 2024, supported by easing inflation, stable consumer spending, and relaxed monetary policies. The United Nations forecasts a 2.9% global GDP growth for 2024 and 2025, with inflation expected to drop from 5.9% in 2024 to 4.5% in 2025 as per IMF estimates.

IPU Warning

The Irish Pharmacy Union has warned that without action from the next Government more pharmacies are at risk of closure due to a 16-year freeze on pharmacist fees.

United States Presidential Election

The election for President of the United States took place in November. The Republican candidate Donald Trump beat Democrat candidate Kamala Harris by 312 electoral college votes to 226.

Revenue Pulse

Value of sales

The value of sales, as measured by the CSO, decreased by 0.1% in December 2024 against the same period last year.

Value of Sales: CSO

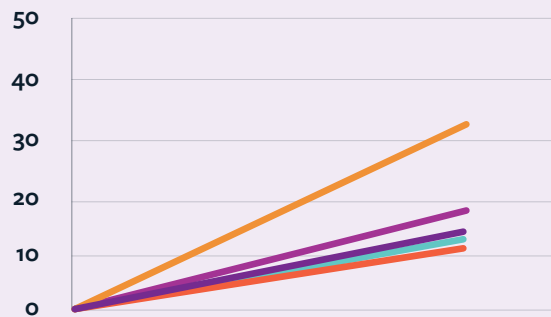
-0.1% ↓

SOURCE: CSO

Rx Tracker

IQVIA data has found RX classes are up 9% in value and 6% in volume vs the same period last year.

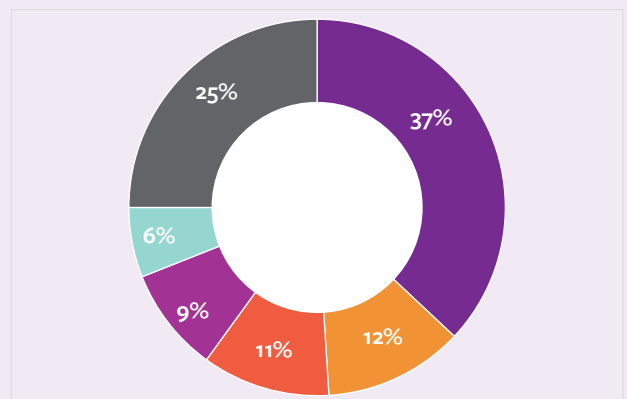
Top RX Classes by Growth



- Dermatologicals 33%
- Alimentary T. & Metabolism 17%
- Diagnostic Agents 14%
- Parasitology 13%
- Antineoplast Immunomodul 12%

SOURCE: IQVIA

Top RX Classes by Value



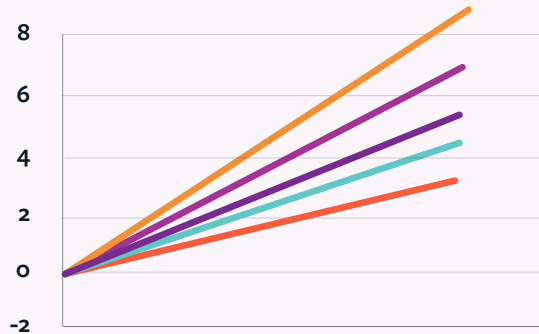
- Antineoplast Immunomodul 37%
- Nervous System 12%
- Alimentary T. & Metabolism 11%
- Systemic Anti Infectives 9%
- Cardiovascular System 6%
- Other 25%

SOURCE: IQVIA

OTC Tracker

IQVIA data shows OTC classes are up 6% in value 2% in volume, as against the same period last year.

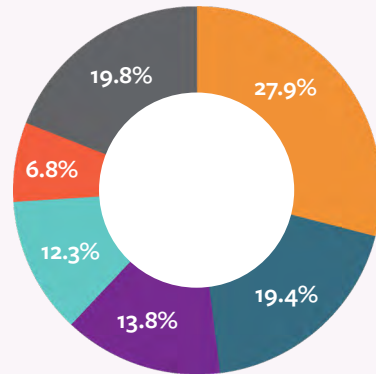
Top OTC Classes by Growth



- Digestive & Other Intestinal 8.5%
- Cough, Cold & Other Respiratory 6.5%
- Pain Relief 5.7%
- Skin Treatment 4.5%
- VMS & Tonics 3.6%

SOURCE: IQVIA

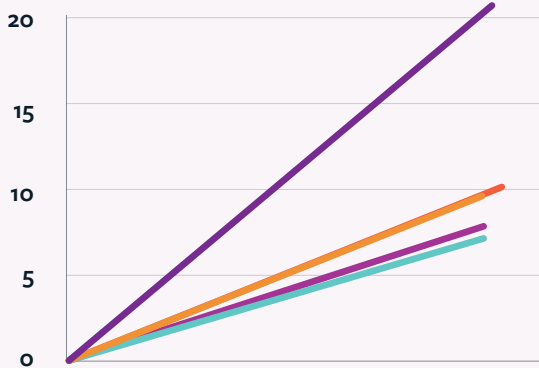
Top OTC Classes by Value



- Pain Relief 27.9%
- Cough, Cold & Respiratory 19.4%
- VMS & Tonics 13.8%
- Digestive & Other Intestinal 12.3%
- Skin Treatment 6.8%
- Other 19.8%

SOURCE: IQVIA

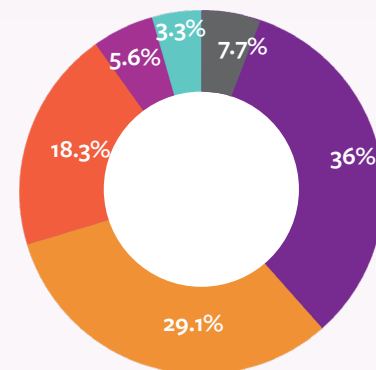
Top 5 Minor OTC Classes by Growth



- All Other Products 22.7%
- Habit Treatment 9.9%
- Urinary & Reproductive Care 9.9%
- Eye Care 7.6%
- Circulatory Treatments 7.1%

SOURCE: IQVIA

Top 5 Minor OTC Classes by Value



- Habit Treatment 36%
- Eye Care 29.1%
- Urinary and Reproductive Care 18.3%
- Calm, Sleep and Mood 5.6%
- Mouth Treatment Products 3.3%
- Other 7.7%

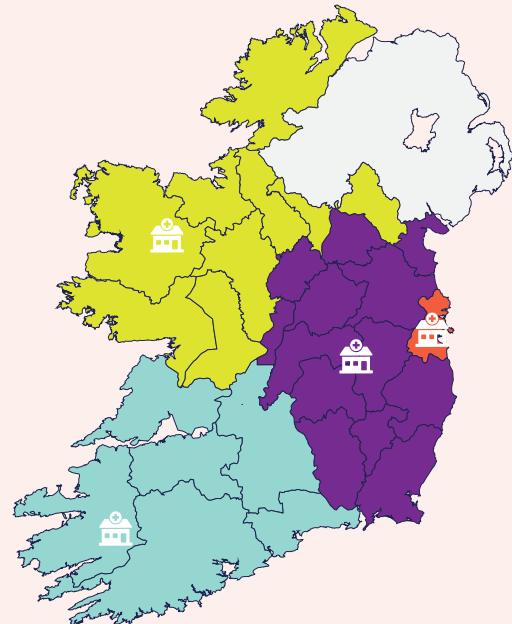
SOURCE: IQVIA

Market Pulse

It was another strong quarter for sales, with Fitzgerald Power estimating 4 transactions completed in the 4th Quarter of 2024.

Completed Deals in Q4 by Geographical Location

DUBLIN	1
REST OF LEINSTER	1
MUNSTER	1
ULSTER / CONNACHT	1

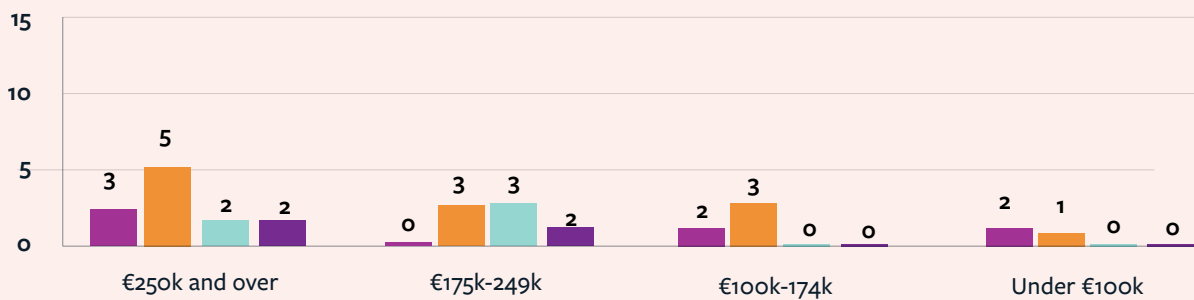


- Leinster 1
- Munster 1
- Dublin 1
- Ulster/Connacht 1

SOURCE: FITZGERALD POWER

Completed Deals in Q4 by HSE Fees List Position

Q1 2024 Q2 2024 Q3 2024 Q4 2024

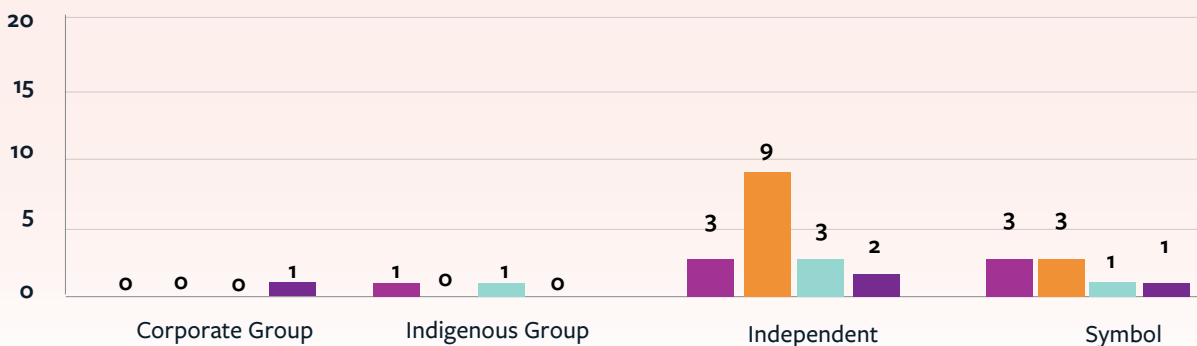


SOURCE: FITZGERALD POWER

*Note we could not identify one of the pharmacies on the HSE fees list.

Completed Deals in Q4 by Pharmacy Type Sold

Q1 2024 Q2 2024 Q3 2024 Q4 2024



SOURCE: FITZGERALD POWER

PSI data suggests there have been 3 net closures in 2024, bringing the number of community pharmacies in Ireland to 1,906.

New Openings and Closures

New Openings between
1st January 2024 – 31st December 2024 **16**

Closures between
1st January 2024 – 31st December 2024 **19**

**Net Closures between
1st January 2024 – 31st December 2024 **3****

SOURCE: PSI

Introducing Our Benchmarking Service

Discover the Power of Benchmarking

Now, you can assess your pharmacy's performance and labour rates in comparison to pharmacies with similar turnovers within your sector and geographical location. Take a proactive step to unlock your pharmacy's full potential and maintain a competitive edge in your industry.

Head Office

Greyfriars
Waterford
X91 K2WV

T: (0)51 870152

F: (0)51 871214

Waterford

Saint John's Parish Hall
Catherine Street
Waterford
X91 X827

T: (0)51 870152

F: (0)51 871214

Dublin

50-56
Merrion Road
Dublin
D04 V4K3

T: (0)1 4693739

F: (0)51 871214

