

# Pharmacy Pulse

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

Q4 2025



# Summary Q4 2025

## Irish Economy

The Central Bank raised its forecast for domestic economic growth, with modified domestic demand (MDD) - a measure of economic performance that accounts for the distorting effects of multinational firms - expected to grow by 3.9% this year, up from a forecast of 2.9% three months ago.

## Common Conditions Service

Under a new Common Conditions Service (CCS), Pharmacists will have the ability to advise and treat eight common and self-limiting conditions in pharmacies and to provide appropriate treatment. This expansion is part of a broader policy shift towards an enhanced role for community pharmacy in improving access to care.

## Transparency of Medicines Pricing and Fees for Pharmacy Services

All pharmacies must display information about the cost of all professional services and range of fees by the end of 2025 and start of 2026. This guidance is to enable patients to make more informed decisions about their health and treatment.

## US Medicine Prices

Under a most favoured nation pricing policy executive order, the United States President suggested he will change US drug pricing policy by tying what the US pays for prescription drugs to the lowest prices paid by other developed countries. If successful this is expected to increase prices in Europe, where pharmaceutical companies would be expected to push back on European governments to raise the prices they pay.

## Global Economy

The global economy maintained steady but low growth in Q4 2025 due to easing inflation, continued consumer spending, and policy-driven demand from early 2025 until the end of the year. Global GDP growth for the year was c. 2.6%, slightly below IMF projections, with inflation falling from 5.8% to 5.3%.

# Revenue Pulse

## Value of sales

The value of pharmaceutical sales, as measured by the CSO, increased by 2.1% in December 2025 compared with the same period last year.

Value of Sales: CSO

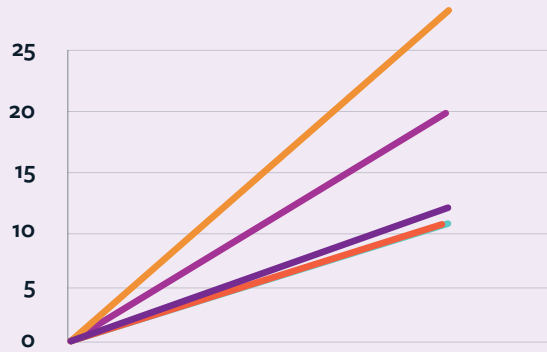
2.1% ↑

SOURCE: CSO

## Rx Tracker

IQVIA data shows that RX classes are up 8% in value and 5% in volume compared with the same period last year.

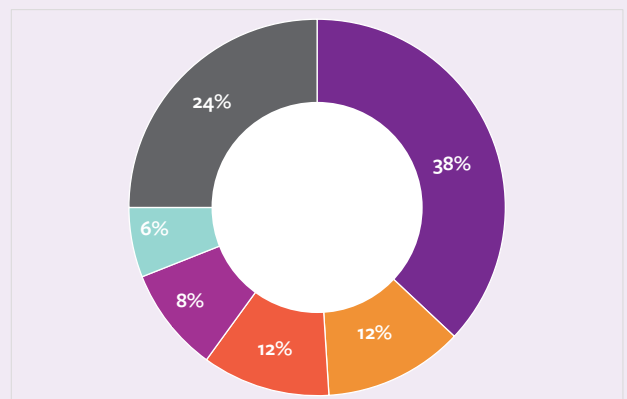
### Top RX Classes by Growth



- Dermatologicals 30%
- Alimentary T. & Metabolism 19%
- Antineoplast Immunomodul 12%
- Cardiovascular System 11%
- System & Sex Hormones 11%

SOURCE: IQVIA

### Top RX Classes by Value



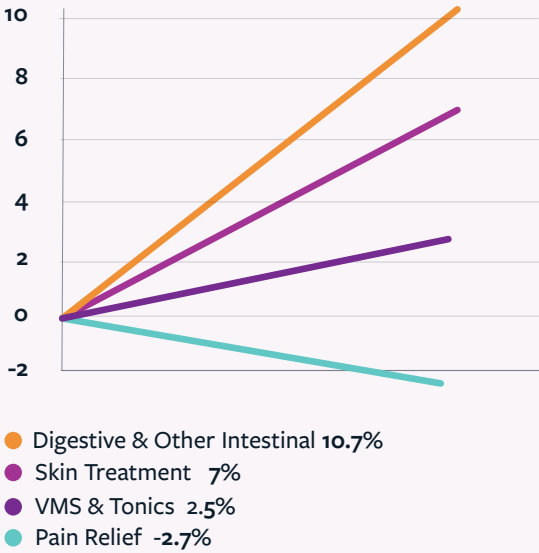
- Antineoplast Immunomodul 38%
- Nervous System 12%
- Alimentary T. & Metabolism 12%
- Systemic Anti Infectives 8%
- Cardiovascular System 6%
- Other 24%

SOURCE: IQVIA

# OTC Tracker

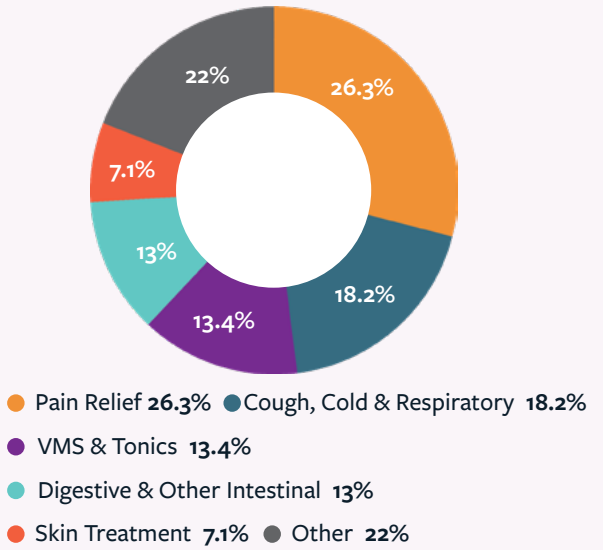
IQVIA data shows OTC classes are up 2% in value down 1% in volume compared with the same period last year.

### Top OTC Classes by Growth



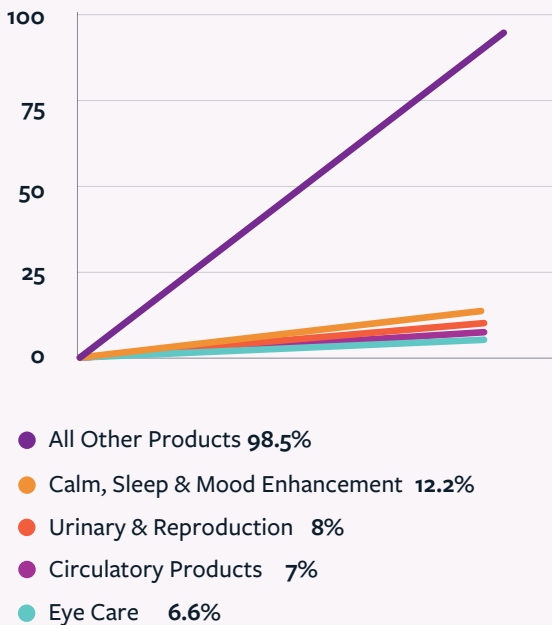
SOURCE: IQVIA

### Top OTC Classes by Value



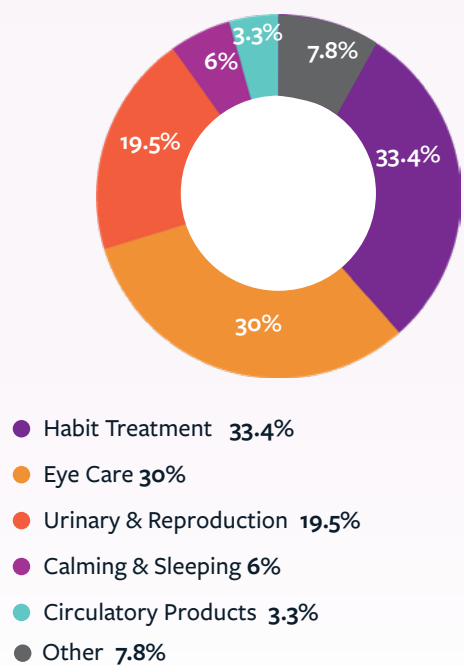
SOURCE: IQVIA

### Top 5 Minor OTC Classes by Growth



SOURCE: IQVIA

### Top 5 Minor OTC Classes by Value



SOURCE: IQVIA

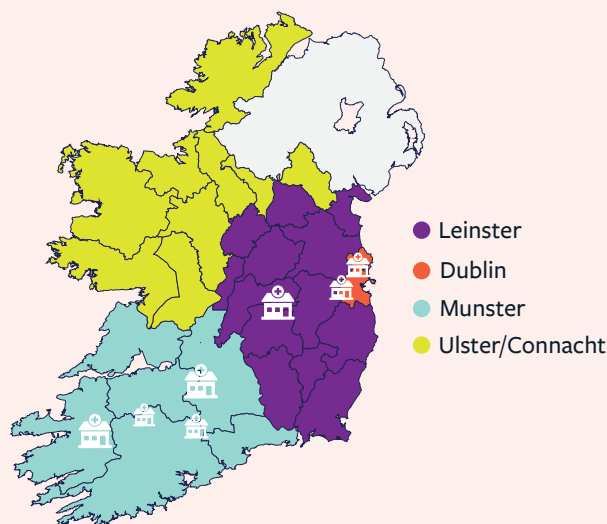
# Market Pulse

Fitzgerald Power estimates that 7 transactions were completed in the fourth quarter of 2025. The majority of transactions over the year have occurred among independent pharmacies and those in the higher fee brackets. Strong sales growth has also occurred in Q4 among pharmacies in the lower fee bracket. The increase in activity among lower revenue pharmacies suggests a strengthening acquisition market.

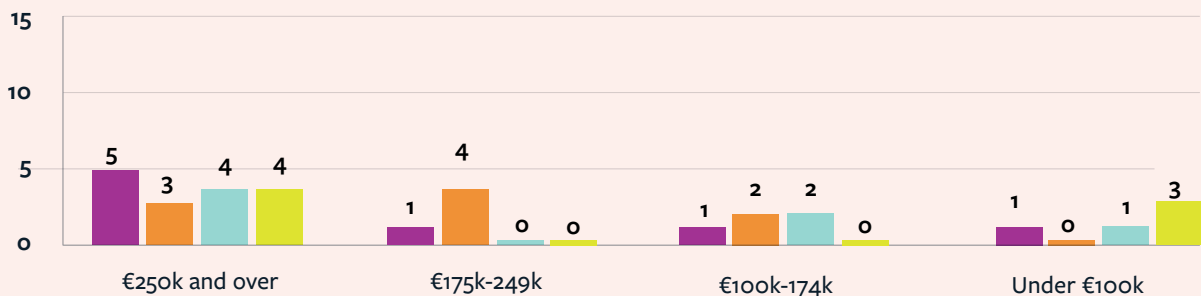
## Completed Deals in Q4 by Geographical Location

DUBLIN	2
REST OF LEINSTER	1
MUNSTER	4
ULSTER / CONNACHT	0

SOURCE: FITZGERALD POWER

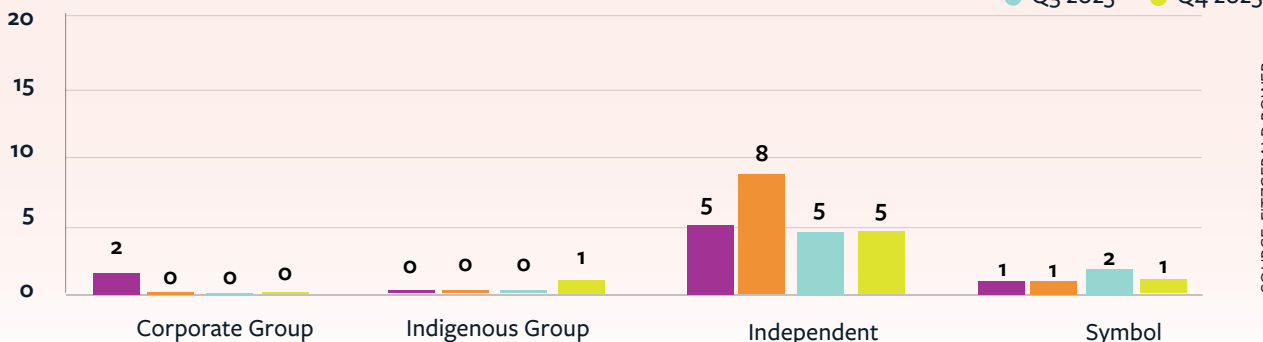


## Completed Deals in Q1, Q2, Q3 and Q4 by HSE Fees List Position



SOURCE: FITZGERALD POWER

## Completed Deals in Q1, Q2, Q3 and Q4 by Pharmacy Type



SOURCE: FITZGERALD POWER

PSI data suggests there have been 10 net openings in 2025, bringing the total number of community pharmacies in Ireland to 1,916 by year end.

### New Openings and Closures

New Openings between  
1st January 2025 – 31st December 2025 **20**

Closures between  
1st January 2025 – 31st December 2025 **10**

**Net Openings between  
1st January 2025 – 31st December 2025 **10****

SOURCE: PSI

## Labour Performance Pulse

Although hourly wage rates continued to increase in the pharmacy sector during 2025, they have done so at a lower level than previous years. The sector has continued to see stabilisation in hourly wage rate increases following a period of rapid growth after the COVID-19 pandemic.

Fitzgerald Power's analysis of pharmacy sector wage rates for 2024 and 2025 shows increased hourly rates of pay across all job types.

### Pharmacist

Pharmacist hourly rates increased by 0.87% in 2025, with Dublin seeing the largest increase. The locum market has seen a significant drop in hourly rates, which suggests that supply constraints for qualified pharmacists may have eased in recent years.

### Technician

Technician rates increased by 2.3% over 2025, compared with 3.4% the last time Fitzgerald Power completed this analysis in 2023. Dublin has also seen the largest increase in technician rates.

### OTC / FOS

OTC/FOS hourly rates have seen the largest increase as they are more susceptible to government mandated minimum wage increases than the other job categories.

Fitzgerald Power will be releasing an Annual Wages Report over the coming months, which will provide granular detail on hourly wage rate changes across geography and experience level.

Average Pay Rate	2024	2025
Pharmacist	€44.59	€44.98
Technician	€19.49	€19.94
OTC/FOS	€13.87	€14.45

# Using data led insights to run your Pharmacy

Digital systems such as Ezora, RWA, Ignite and ARC allow pharmacy owners to move beyond instinct and manage their business using real-time insight.

## 1. Faster decision making

Data allows you to see trends as they happen, whether it's a shift in product mix, margin pressure, or changing demand, so you can act before issues become problems.

## 2. Protecting margins

With rising labour costs and tighter reimbursement, tracking performance by scheme, category, and product line helps identify where margins are slipping and where profit opportunities exist.

## 3. Better strategic planning

Dashboards and KPIs provide clear visibility on sales, staffing costs, stock levels, and productivity. This allows pharmacy owners to make informed decisions about investment, expansion, and operational improvements.

At Fitzgerald Power, we help pharmacy clients turn day-to-day operational data into meaningful insights through tools such as Ezora, giving owners greater control over performance and profitability.

**Leigh Quilty**

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Take a proactive step to unlock your pharmacy's full potential and maintain a competitive edge in your industry.

**Get in touch with Leigh today: [lquilty@fitzgeraldpower.ie](mailto:lquilty@fitzgeraldpower.ie)**

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