

Pharmacy Pulse

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

Q1 2025



Summary Q1 2025

Irish Economy

Irish GDP growth increased 3.2% in the first three months of 2025. However, when the multinational dominated sectors are removed there is a more modest increase in the domestic economy.

Pharmacies will provide free HRT

Pharmacies will provide free hormone replacement therapy (HRT) to women after agreement between Health Minister Jennifer Carroll MacNeill and the Irish Pharmacy Union. A €5 dispensing fee was agreed after prolonged negotiations.

Global Economy

Global growth is stabilising as inflation eases. A 2.7% annual expansion is projected for 2025–2026, driven by trade and investment. However, recovery remains uneven, with vulnerable economies most at risk.

Prescription Extension

The IPU has said that while it welcomes legislation implemented by the Government to renew prescriptions, the lack of consultation means it will come at a cost to its members, including professional time and expertise, insurance and training.

Revenue Pulse

Value of sales

The value of sales, as measured by the CSO, increased by 1.2% in March 2025 against the same period last year.

Value of Sales: CSO

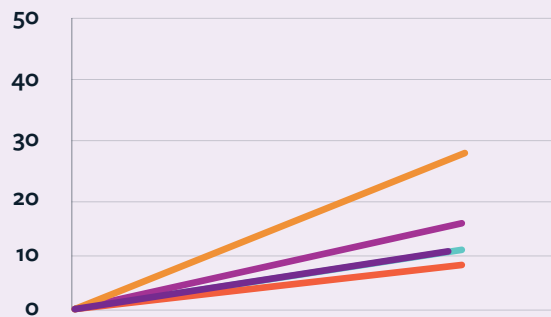
1.2% ↑

SOURCE: CSO

R_x Tracker

IQVIA data has found RX classes are up 8% in value and 5% in volume vs the same period last year

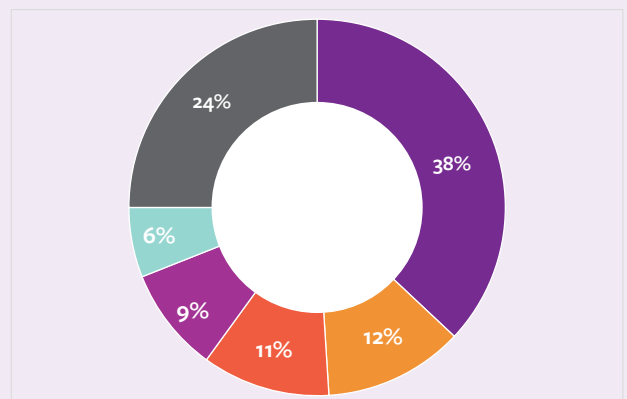
Top RX Classes by Growth



- Dermatologicals 28%
- Alimentary T. & Metabolism 16%
- Antineoplast Immunomodul 11%
- Parasitology 11%
- Diagnostic Agents 9%

SOURCE: IQVIA

Top RX Classes by Value



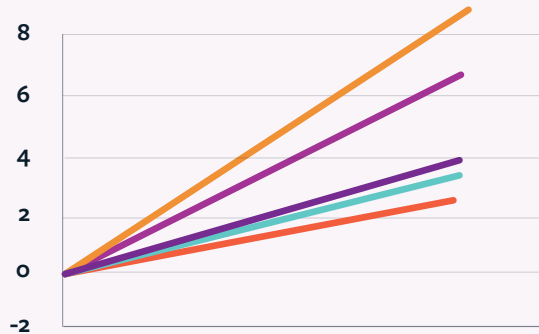
- Antineoplast Immunomodul 38%
- Nervous System 12%
- Alimentary T. & Metabolism 11%
- Systemic Anti Infectives 9%
- Cardiovascular System 6%
- Other 24%

SOURCE: IQVIA

OTC Tracker

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

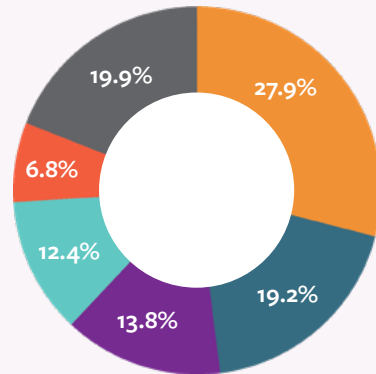
Top OTC Classes by Growth



- Digestive & Other Intestinal 10.3%
- Pain Relief 6.4%
- Cough, Cold & Other Respirator 3.9%
- Skin Treatment 3.2%
- VMS & Tonics 2.5%

SOURCE: IQVIA

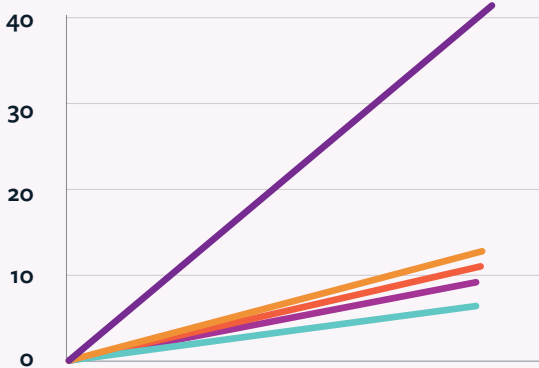
Top OTC Classes by Value



- Pain Relief 27.9%
- Cough, Cold & Respiratory 19.2%
- VMS & Tonics 13.8%
- Digestive & Other Intestinal 12.4%
- Skin Treatment 6.8%
- Other 19.9%

SOURCE: IQVIA

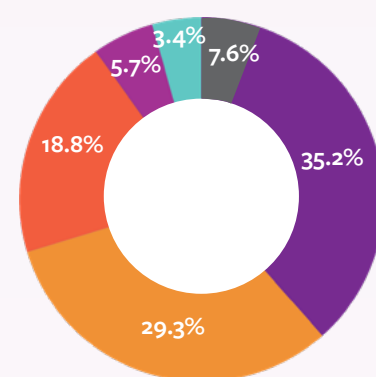
Top 5 Minor OTC Classes by Growth



- All Other Products 42.2%
- Circulatory Treatments 12.6%
- Urinary & Reproductive Care 10.1%
- Habit Treatment 9.0%
- Calm/Sleep & Mood Enhance products 7.9%

SOURCE: IQVIA

Top 5 Minor OTC Classes by Value



- Habit Treatment 35.2%
- Eye Care 29.3%
- Urinary and Reproductive Care 18.8%
- Calm, Sleep and Mood 5.7%
- Circulatory products 3.4%
- Other 7.6%

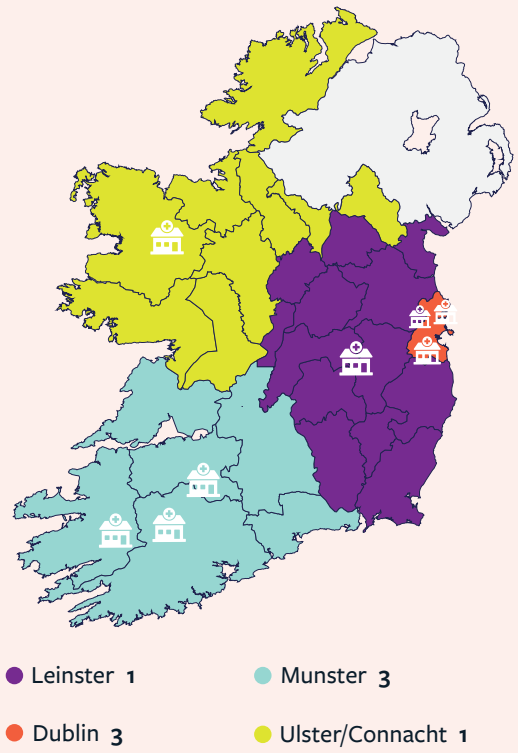
SOURCE: IQVIA

Market Pulse

Fitzgerald Power estimate 8 transactions completed in the 1st Quarter of 2025.

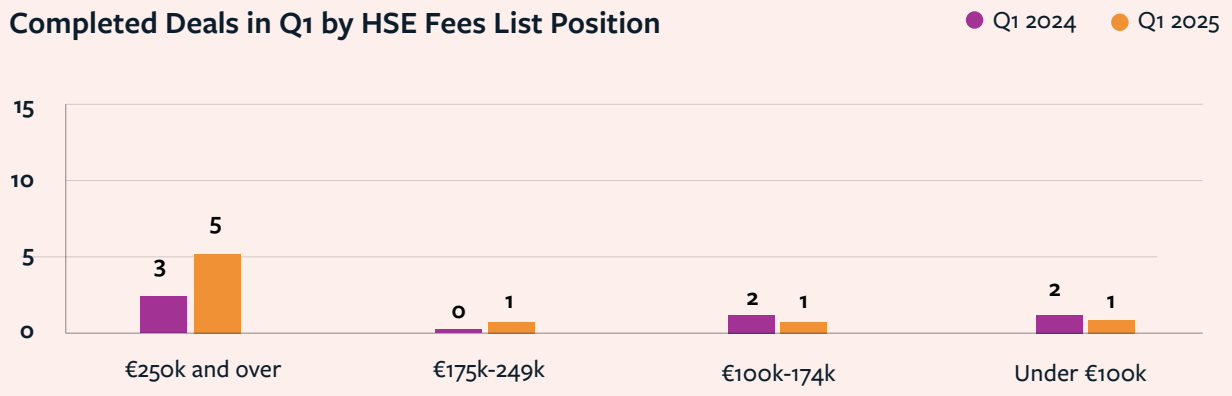
Completed Deals in Q1 by Geographical Location

DUBLIN	3
REST OF LEINSTER	1
MUNSTER	3
ULSTER / CONNACHT	1



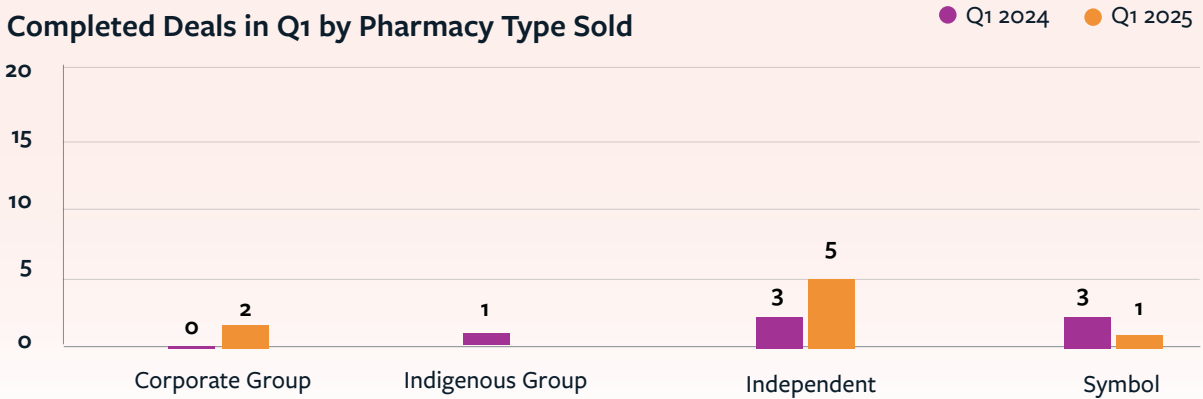
SOURCE: FITZGERALD POWER

Completed Deals in Q1 by HSE Fees List Position



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

Completed Deals in Q1 by Pharmacy Type Sold



PSI data suggests there have been 3 net closures in the 1st Quarter of 2025, bringing the number of community pharmacies in Ireland to 1,903.

New Openings and Closures

New Openings between
1st January 2025 – 31st March 2025 **0**

Closures between
1st January 2025 – 31st March 2025 **3**

**Net Closures between
1st January 2025 – 31st March 2025 **3****

SOURCE: PSI

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