

Evaluating Price Trends in Supplements from 2018 to 2022 in Türkiye

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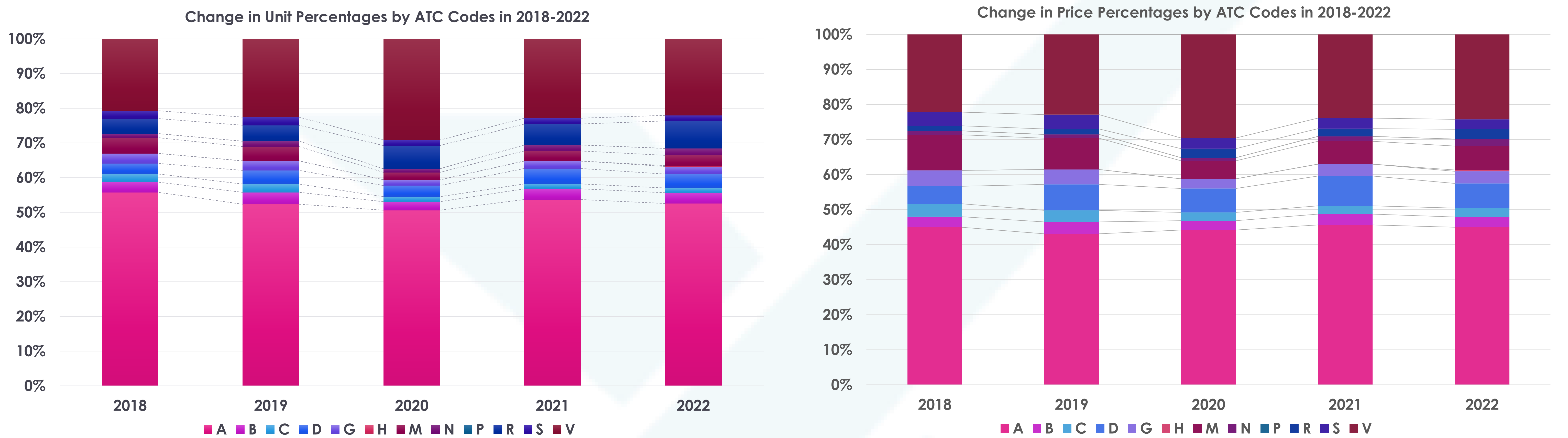
INTRODUCTION

- Millions of individuals globally employ nutritional supplements to support their bodily health and enhance immune resilience, primarily as a preventive measure against influenza, other seasonal infections, and the challenges posed by COVID-19.
- The primary aim of this research was to assess the unit price variations in Turkish Lira (TRY) and the average price dynamics pertaining to supplements that received authorization from the Turkish Ministry of Agriculture (MoA) during the period spanning from 2018 to 2022. The research sought to conduct a comprehensive analysis within this timeframe in order to discern any discernible trends or patterns.

METHOD

- The study made use of raw data from IQVIA spanning the time frame from January 2018 to December 2022. Data evaluation was conducted using the Microsoft Office Excel software.
- The analytical approach was organized around the Anatomical Therapeutic Chemical 1 (ATC1) classification system, focusing on products certified by the MoA within the category of Food Supplements (FS). This analysis encompassed various aspects, including units, TRY values, and average prices, while also delving into shifts in the market for both domestic and imported products

RESULTS



- The cumulative consumption of supplements, as measured by unit sales, exhibited an increase from 28,789,699 units in 2018 to 67,747,189 units in 2022. During this period, the proportion of imported supplements in total unit sales diminished from 59.35% to 40.38%, while local supplements saw an increase in their share from 40.65% to 59.62%.
- Within the realm of ATC Group A, there was a consistent dominance in unit sales, with a range extending from 50.62% to 55.77%. In contrast, other ATC groups remained relatively stable in their unit sales percentages.
- The total monetary value, as denominated in TRY, exhibited a significant surge, progressing from TRY978,553,274.7 in 2018 to TRY5,968,849,349 in 2022. The share of imported supplements in the total TRY values decreased from 66.68% to 48.47%, while local supplements experienced an upturn from 33.32% to 51.53%.
- The average price of supplements displayed an upward trajectory, ascending from TRY33.99 in 2018 to TRY88.10 in 2022. More specifically, the average price of imported supplements escalated from TRY38.19 to TRY105.77, while that of local supplements increased from TRY27.86 to TRY76.14.
- Within the scope of ATC Groups M and S, a consistent trend of commanding higher average prices was evident, with values ranging from TRY76.11 to TRY203.59 and TRY58.80 to TRY153.40, respectively, throughout the aforementioned time frame.

CONCLUSIONS

- These discoveries offer valuable insights into the dynamics of the supplement market, encompassing aspects such as unit sales, Turkish Lira (TRY) values, and average pricing. These insights underscore the significance of continuous vigilance and systematic analysis of these trends for regulatory and market-oriented considerations within the Turkish context.

REFERENCES

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Abbreviations: MoA: Turkish Ministry of Agriculture, ATC1: Anatomical Therapeutic Chemical 1, FS: Food Supplement, TRY:Turkish Liras

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