

Online Pharmacy Market - Global Outlook & Forecast 2020-2025

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Online Pharmacy Market Report

The global online pharmacy market by revenue is expected to grow at a CAGR of over 20% during the period 2019–2025.

The global online pharmacy market size is likely to cross revenues of over \$131 billion by 2025, growing at a CAGR of over 20% during the forecast period. The industry is heading toward unprecedented growth in developing and developed economies. The US, the UK, France, Germany, Italy, Spain, China, India, and Japan are the key growth potential markets across the world.

The increasing internet penetration and the growth in awareness of online OTC benefits are major factors contributing to the growth potential in the US and Germany. The importance of pharmaceutical care is growing with the increase in the need and demand for self-care such as self-medication. Self-care is gradually enhancing due to an increase in health awareness in the population both in developed and developing economies. The increase in demand for self-care is expected to increase the demand for online services, especially for OTC medicines. The role of pharmacies has been changing over the years. they are no longer medicine and medicinal product suppliers but also are involved in the provision of other health care services. The increased collaboration is another significant driver contributing to the growth of the market with online pharmacy companies collaborating with MedTech, health tech, and insurance companies to increase their reach and revenue.

The following factors are likely to contribute to the growth of the online pharmacy market

during the forecast period:

Rise in Economic Growth, Per Capita Income, & Healthcare Expenditure

Increase in Health Awareness & Demand for Self-medication

Increased Collaboration among Stakeholders

Availability of large Product Offerings, Competitive Price, Heavy Promotion, and Different Business Models

The study considers the present scenario of the online pharmacy market and its market dynamics for the period 2019-2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

Global Online Pharmacy Market Segmentation

The global online pharmacy market research report includes a detailed segmentation by platform type, medicine type, and geography. The global OTC drugs market is likely to record the highest growth rate in Latin America and APAC in the coming years owing to the rapidly growing population, coupled with the growing middle-class population and increase in disposable incomes, which will increase access to OTC medication. The OTC drugs market in North America is innovation-driven and relies on the advent of innovative drugs for disease complexities and vary in their degree of intensity and efficacy. Product innovations in OTC drugs have built confidence among consumers, which have resulted in the increased demand for OTC drugs. The OTC meds online sales have increased due to relaxations in several regulations. Therefore, the number of brick-and-mortar pharmacies obtaining authorization for online pharmacies has been increasing YOY. In addition, the range of medicines covered by insurance was also reduced. This has resulted in the exemption of medications prescribed for mild symptoms and other OTC medicines from insurance, which were previously covered under insurance. This has driven the online sale of OTC medicines.

The presence of desktop computers and laptops in households has increased over the years. Consumer PC penetration per capita in North America was increasing at a high rate and is still higher than across the world. The penetration of PCs is increasing

steadily in Europe as most households in Europe have PC. While the product life cycle for personal computers has reached the maturity stage in most countries in Europe, the retail sale through desktop devices is increasing albeit gradually.

Segmentation by Platform Type

Mobile Users

Desktop Users

Segmentation by Medicine Type

OTC Medicines

Prescription Medicines

INSIGHTS BY GEOGRAPHY

The online pharmacy industry in North America is powered by state-of-the-art technology and the latest smartphone applications, the internet of things, and the introduction of cloud-based solutions in the medical sector. The region is expected to continue to lead global pharmaceutical sales during the forecast period and is projected to generate \$635 billion in revenue by 2022. North America will also show significant growth owing to the availability of high-value drugs, increased healthcare awareness, high per capita expenditure on healthcare facilities. Automation in the pharmacy market in North America is growing significantly. Due to the high adoption of e-commerce, an increase in online orders, and the growth in the elderly population are some of the key factors driving the online pharmacy market growth in this region during the forecast period.

Segmentation by Geography

North America

US

Canada

Europe

UK

Germany

France

Italy

Spain

Sweden

Switzerland

Netherlands

Poland

Russia

Czech Republic

APAC

China

Japan

South Korea

Australia

India

Latin America

Brazil

Mexico

Argentina

Middle East & Africa

South Africa

Saudi Arabia

UAE

INSIGHTS BY VENDORS

The global online pharmacy market is in the growing stage, and it has achieved popularity and high penetration majorly in developed countries such as the US, the UK, Germany, the Netherlands, France, and Switzerland, among others. The market consists of a few major market players in these regions, such as CVS Health, Llyods Pharmacy, SHOP APOTHEKE, Zur Rose Group, making it fragmented with an intense competition where 3-4 players account for most of the market share. However, there are no significant players in countries such as Spain, Italy, Poland, the UAE, South Africa, and the Czech Republic, where there is an immense opportunity to expand the business.

Prominent Vendors

Zur Rose Group

SHOP APOTHEKE

Kroger

Walmart Stores

CVS Health

Cigna (Express Scripts)

Giant Eagle

Other Prominent Vendors

UK Meds

NorthWestPharmacy.com

Japan Health Center

AMX Holdings

BioPlus Specialty Pharmacy

Carepoint Pharmacy

Medvantx

parafarmacia-online

GoGoMeds

Newpharma

MonCoinSant?

MEDS

AZETA

LloydsPharmacy

Oxford Online Pharmacy

Chemist 4 U

Simple Online Pharmacy

myCARE

The Canadian Pharmacy

Juvalis

Apotea

Chemist Direct

L?k?rna WPK

Pharmacy2U

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MedExpress

Farmacia Internacional

Foundation Care

Lekarnar

BestPharmacy

Pharm24

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Vamida

Sanicare

1MG Technologies

Netmeds

MedLife

Nunokame

Walgreens Boots Alliance

KEY QUESTIONS ANSWERED

1. What is the online pharmacy market size and growth rate during the forecast period?
2. What are the factors impacting the growth of the online pharmacy market share?
3. How is the growth of the prescription medicine segment influencing the growth of the global online pharmacy market?
4. Who are the leading vendors in the online pharmacy market and what are their market share?
5. What is the impact of the COVID-19 pandemic on the online pharmacy market shares?

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