

Online Pharmacy Market in Europe- Industry Outlook and Forecast 2020-2025

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Abstracts

Get an in-depth analysis of COVID-19 impact on the online pharmacy market in Europe.

The online pharmacy market in Europe is expected to grow at a CAGR of over 14% during the period 2019–2025.

The growing internet penetration and the high prevalence of chronic diseases in developed countries have increased the popularity of online pharmacies in recent years. Online pharmacies are the most trending developments in several developing and developed countries in Europe. As the trend from offline to online is growing, there is major growth potential for healthcare companies to grow in southern European countries such as France, Germany, Italy, and Spain. Germany is the fastest-growing regional market due to the high-speed internet availability and increased awareness of online over-the-counter benefits. France and Italy are highly established markets that contribute to significant shares in the European market.

In several European countries, the expenditure on healthcare is increasing due to the allotment of high proportion of capital in the national financial budget. The actual factors contributing include the growth in chronic diseases and the increase in the aging population. To cope with such a scenario, an increasing proportion of GDP is spent on health in developing European countries. The UK is reforming the National Health Service, which was developed over sixty years ago to optimize healthcare while seeking high efficiency savings. A greater focus is on the prevention of diseases, public health, patient empowerment, and out-of-hospital care. Government initiatives toward healthcare are likely to boost online pharmacies as consumers will be inclined toward achieving better health, resulting in increased expenditure toward non-prescription medicines. Moreover, the growth of the online pharmacy market in Europe is heavily

influenced by the growing internet penetration, implementation of e-prescriptions, improved virtual payment, and the aging population.

The following factors are likely to contribute to the growth of the online pharmacy market in Europe during the forecast period:

Growth in Internet Penetration

Increase in Economic Growth and Healthcare Expenditure

Rise in Self-medication

Availability of Large Product Offerings and Business Models

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

Online Pharmacy Market in Europe: Segmentation

This research report includes a detailed segmentation by platform, type, and geography. The over-the-counter (OTC) market is expected to grow at a CAGR of over 3% during the period 2019–2025. The segment is highly competitive and consists of several major players such as GlaxoSmithKline, PGT Healthcare, Sanofi, and Bayer. Online sales for OTC medicines have increased due to the relaxation of regulations in Europe. For example, Germany has been observing a steady growth after the introduction of NHS prescriptions, which is boosting the Europe online pharmacy market. In addition, the range of medicines covered under insurance schemes has also been reduced, thereby driving the virtual sales of OTC medicines.

The increasing proliferation of e-prescriptions is expected to drive the prescription medicine segment during the forecast period. The use of e-prescription is an important policy to improve healthcare in Europe. The policy aims to have a cross-border electronic healthcare system, which will enable citizens to obtain and use e-prescriptions anywhere in Europe. E-prescriptions are in demand due to the error-free prescription process and constant government efforts toward quality and affordable

healthcare. The uneven proportion of patient-specialists further increases the need for accurate e-prescribing arrangements. Errors in prescription can occur due to a variety of reasons. Hence, e-prescriptions are expected to boost the online pharmacy industry as they will allow easy exchange and upload of prescriptions without having patients to scan the prescription to upload it. In 2018, approximately 1.5% of all prescription drugs in Germany were sold via online channels. The country is likely to introduce e-prescriptions in 2020, which is expected to open immense market opportunities for vendors.

In 2017, there were nearly 470 million unique mobile subscribers in Europe. In eastern and central Europe, the number is comparatively less than in Western Europe. In 2019, over 45% of residents in Western Europe used tablets, which are more than double of 21% user rate in Central and Eastern regions. The availability of high-speed broad internet and the increase in disposable incomes among Western Europe consumers are influencing the proliferation of mobile phones. The smartphone penetration in Western Europe is over 77%, followed by Eastern region with over 60%. In Western region, the share of mobile broadband subscriptions is high due to well-developed WCDMA networks and early LTE rollout. However, 4G is expected to reach its peak by 2023 as consumers are expected to upgrade to 5G services. In addition, there will be around 205 million 5G connections in Europe by 2025, which will be around 30% of total connections. Hence, the increasing penetration of mobile phones is expected to help the mobile segment to gain market shares during the forecast period.

Market Segmentation by Type

OTC

Prescription

Market Segmentation by Platform

Mobile

Desktop

Insights by Geography

The Europe online pharmacy market is concentrated in Germany, the UK, and France due to the presence of several vendors. While the growth of e-prescriptions and the tech-savvy population is growing across the region irrespective of demographic variabilities, the market is set to witness growth in the future. With the growing health awareness and increasing internet penetration, there is a high possibility of mobile and desktop owners opting for online medicine purchasing.

Germany is the largest online pharmacy market, with approximately 56% of the market shares in 2019. The UK and France are the second and third largest market, respectively and are likely to grow at the fastest rates due to growing mobile penetration, increasing the aging population, rising chronic diseases, growing strategic collaborations with health tech companies, and improving virtual payment modules.

Key Profiled Countries

France

Germany

UK

Italy

Spain

Netherlands

Switzerland

Poland

Sweden

Russia

Czech Republic

Insights by Vendors

The Europe online pharmacy market is growing, and it has achieved popularity and high penetration in the region, especially in the UK, Germany, the Netherlands, and Switzerland. However, there are no significant developments in countries such as Spain, Italy, Poland, and the Czech Republic, where there are immense opportunities for vendors to expand. The rapidly changing technological environment such as internet penetration and devices used to access the internet could be beneficial for vendors as these factors are leading to growth in online retail sales, thereby expecting to drive online pharmacy sales in the region. The present scenario is driving vendors to change and refine their unique value proposition to achieve a strong market presence. There is intense competition among vendors for the market share. Before online pharmacy, independent brick and mortar, as well as chain pharmacies, had a strong foothold in the market. The entry of major online pharmacies and will to expand in Europe and around the world had led them to acquire many renowned companies in the market.

Key Vendors

Zur Rose Group

SHOP APOTHEKE

Other Vendors

UK Meds

AMX Holdings

Parafarmacia-online

Newpharma

MonCoinSant?

MEDS

AZETA

Lloyds Pharmacy

Oxford Online Pharmacy

Chemist 4 U

Simple Online Pharmacy

myCARE

The Canadian Pharmacy

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Cocooncente

DeOnlineDrogist

MedExpress

Farmacia Internacional

Lekarnar

BestPharmacy

Pharm24

Pharmacy4u

Vamida

Key Market Insights

The analysis of the online pharmacy market in Europe provides sizing and growth opportunities for the forecast period 2020–2025.

Provides comprehensive insights on the latest industry trends, forecast, and growth drivers in the market.

Includes a detailed analysis of growth drivers, challenges, and investment opportunities.

Delivers a complete overview of segments and the regional outlook of the market.

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key strategies to gain competitive advantage.

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