

Global Pharmacy Retail Market – Analysis By Type (Prescription Drugs, OTC Drugs), Distribution Channel, By Region, By Country (2021 Edition): Market Insights and Forecast with Impact of Covid-19 (2021-2026)

<https://marketpublishers.com/r/G982B6B667E1EN.html>

Date: July 2021

Pages: 196

Price: US\$ 2,000.00 (Single User License)

ID: G982B6B667E1EN

Abstracts

Executive Summary

The Global Pharmacy Retail Market is estimated at USD 575.12 Billion in the year 2020. Pharmaceutical Retails Market is anticipated to grow at an increased rate due to rising chronic diseases worldwide along with intense competition among the market players. Changing disease profiles, innovative marketing strategies, introduction of new business models and upsurge in the hospital based pharmacies and wellness stores has been anticipated to propel thrust in the sales of pharmaceutical retail in the future. The growing incidence of chronic diseases like hypertension, diabetes, cardiovascular diseases, and cancer, which requires prolonged medication, is expected to further drive the growth of the pharmacy retail market during the forecast period.

With the rise in public healthcare expenditure, pharmaceuticals have become more accessible, thereby facilitating the pharmacy retail market, especially in rural areas and tier-II cities. Furthermore, the launch of various patented drugs by international pharmaceutical companies resulted in an incremental increase in pharmaceutical sales. The growing incidence of chronic diseases like hypertension, diabetes, cardiovascular diseases, and cancer, which requires prolonged medication, is expected to further drive the growth of the pharmacy retail market during the forecast period.

There are several factors supporting the growth of global and North America pharmacy retailing market. Some of the prominent factors among them are the increasing

availability of OTC drugs, growing prevalence of chronic diseases, rising health care spending of the consumers, increasing demand for e-commerce sites, growth in the annual income of the population, increasing number of geriatric population and the favourable government regulations. In Asia Pacific, the market for Pharmacy Retail services is anticipated to grow at the fastest rate from 2021 to 2026. This high growth is owing to growing unmet medical needs.

The COVID-19 pandemic has accelerated the growth in the traditional pharmacy retail outlets as well as the online pharmacy channels. Globally, medical retail outlets were categorized as essential services, but the online pharmacies emerged as the most dynamic channel for procuring drugs and devices because of the fear of the virus. Driven by the different waves of COVID-19, the online pharmacy sector has witnessed surge in orders for medical devices, personal protective equipment, health supplements and common drugs.

Scope of the Report

The report presents the analysis of Pharmacy Retail market for the historical period 2016-2020 and forecast period of 2021-2026.

The report analyses the Pharmacy Retail Market by value (USD Billion).

The report analyses the Pharmacy Retail Market by Distribution Channel (Brick and Mortar Pharmacy and Online Pharmacy).

The report analyses the Pharmacy Retail Market by Type (Prescription Drugs and Over the Counter Drugs).

The Global Pharmacy Retail Market has been analysed By Region (North America Europe, Asia Pacific, LAMEA) By Country (United States, Canada, Germany, U.K, France, Switzerland, Italy, China, Japan and India).

The key insights of the report have been presented through the frameworks of the attractiveness of the market has been presented by region, by Distribution Channel, By Type.

Also, the major opportunities, trends, drivers and challenges of the industry has been analysed in the report.

The report tracks competitive developments, strategies, mergers and acquisitions and new product development. The companies analysed in the report include Abbott Walgreens Boots Alliance, Ahold Dalhaize, Merck KGaA, Sanofi, GlaxoSmithKline, Novo Nordisk, Cipla, Loblaw, Albertsons Companies, Inc., CVS Pharmacy, Rite Aid.

Key Target Audience

Retail Pharmacy Companies

Healthcare and Pharmaceutical Companies

Consulting and Advisory Firms

Government and Policy Makers

Regulatory Authorities

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