

Global Online Pharmacy Market 2024

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Abstracts

An online pharmacy refers to a vendor that operates through the internet and sells various medicines. This market encompasses independent online-only platforms, online branches of physical pharmacies, and websites representing partnerships between different pharmacies. The online pharmacy market can be divided into two categories based on the type of medicine: over-the-counter (OTC) products and prescription medicines. OTC products can be purchased without a doctor's prescription, while prescription medicines require a valid prescription.

The OTC products segment is projected to have a substantial market size, estimated at USD 51.7 billion in 2023, and it is expected to reach USD 120.8 billion by 2029. This segment is anticipated to grow at a compound annual growth rate (CAGR) of 12.9% during the forecast period. In 2023, the OTC segment dominated the global online pharmacy market, surpassing the prescription medicines segment in terms of market share. OTC products are readily available without a prescription and are directly sold to consumers by pharmacy stores. They are commonly used for preventing and treating mild ailments. The increasing adoption of e-prescriptions is expected to contribute to the growth of the prescription medicine segment from 2024 to 2029.

The global online pharmacy market can also be categorized based on the platform used for ordering medicines. This includes the mobile segment, where medicines are ordered through mobile devices like smartphones and tablets, and the desktop segment, where orders are placed using stationary computers and laptops. In 2023, the mobile segment held the largest market share, followed by the desktop segment. The global online pharmacy market value for the mobile platform was recorded at \$53.5 billion in 2023, and it is projected to reach \$138.1 billion by 2029, growing at a CAGR of 14.5% during the forecast period.

Moving on to regional analysis, the North America online pharmacy segment is

estimated to be valued at USD 38.6 billion in 2023, and it is expected to reach USD 96.0 billion by 2029. This segment is projected to grow at a CAGR of 13.9% during the forecast period. The growth of the North American online pharmacy market can be attributed to the increasing usage of the internet and smartphones. E-commerce services, including online pharmacies, heavily rely on the internet for their profitability. The higher investments and sponsorships in North American countries contribute to the expansion of the online pharmacy market in the region.

In summary, the global online pharmacy market is witnessing significant growth, with the OTC products segment leading in terms of market size. The mobile platform is currently dominant, but both mobile and desktop segments show promising growth prospects. The North American market is expected to experience substantial expansion due to factors such as increased internet and smartphone usage, as well as investments and sponsorships in the region.

This comprehensive industry report provides market estimates and forecasts, accompanied by a detailed examination of the medicine type, platform, product, and region aspects. It delivers a quantitative analysis of the market, empowering stakeholders to leverage existing market opportunities. Furthermore, the report identifies key segments for potential opportunities and strategies, drawing insights from market trends and the approaches of leading competitors.

The global baby bottle market has been extensively analyzed by categorizing it according to various sub-segments in order to provide accurate forecasts of industry size and assess trends within specific areas.

The global market for online pharmacy can be segmented by medicine type: OTC products, prescription medicine. OTC products held the highest share in the global online pharmacy market. However, the prescription medicine segment is forecast to register the highest CAGR during the forecast period 2024 %li%2030.

Online pharmacy market is further segmented by platform: mobile, desktop. Mobile held the largest share in the global online pharmacy market, accounting for 56.6% of the market in 2023. Moreover, the segment is anticipated to grow at the highest CAGR in the coming years.

Based on product, the online pharmacy market is segmented into: medication, health wellness, personal care, others. Medication held the highest share in the global online pharmacy market. However, the health wellness segment is forecast to register the

highest CAGR during the forecast period 2024 %li%2030.

On the basis of region, the online pharmacy market also can be divided into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. North America held the highest share in the global online pharmacy market. However, Asia-Pacific is forecast to register the highest CAGR during the forecast period 2024 %li%2030.

The report also provides analysis of the key companies of the industry and their detailed company profiles including Amazon Pharmacy, The Cigna Group, Lloyds Pharmacy Ltd., CVS Health Corporation, Redcare Pharmacy NV, DocMorris AG, Giant Eagle, Inc., The Kroger Company, Walgreens Boots Alliance, Inc., Walmart Inc., Tata Digital Limited, Apolea holding AB, Alibaba Group Holding Limited, JD.com, Inc., HealthWarehouse.com Inc., Hi-School Pharmacy Inc., Hims & Hers Health, Inc., KPH Healthcare Services, Inc., KwikMed LLC, among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Why Choose This Report

Gain a reliable outlook of the global online pharmacy market forecasts from 2024 to 2030 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

Market Segments Covered in Global Online Pharmacy Industry Analysis:

i.) Medicine type

OTC products

Prescription medicine

ii.) Platform

Mobile

Desktop

iii.) Product

Medication

Health wellness

Personal care

Others

iv.) Region

North America

Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

Contents

PART 1. INTRODUCTION

- 1.1 Description
- 1.2 Objectives of The Study
- 1.3 Market Segment
- 1.4 Years Considered for The Report
- 1.5 Currency
- 1.6 Key Target Audience

PART 2. RESEARCH METHODOLOGY

- 2.1 Primary Research
- 2.2 Secondary Research

PART 3. EXECUTIVE SUMMARY

PART 4. MARKET OVERVIEW

- 4.1 Introduction
- 4.2 Drivers
- 4.3 Restraints

PART 5. GLOBAL ONLINE PHARMACY MARKET BY MEDICINE TYPE

- 5.1 OTC products
- 5.2 Prescription medicine

PART 6. GLOBAL ONLINE PHARMACY MARKET BY PLATFORM

- 6.1 Mobile
- 6.2 Desktop

PART 7. GLOBAL ONLINE PHARMACY MARKET BY PRODUCT

- 7.1 Medication
- 7.2 Health wellness
- 7.3 Personal care

7.4 Others

PART 8. GLOBAL ONLINE PHARMACY MARKET BY REGION

8.1 North America

8.2 Europe

8.3 Asia-Pacific

8.4 MEA (Middle East and Africa)

8.5 Latin America

PART 9. COMPANY PROFILES

9.1 Amazon Pharmacy

9.2 The Cigna Group

9.3 Lloyds Pharmacy Ltd.

9.4 CVS Health Corporation

9.5 Redcare Pharmacy NV

9.6 DocMorris AG

9.7 Giant Eagle, Inc.

9.8 The Kroger Company

9.9 Walgreens Boots Alliance, Inc.

9.10 Walmart Inc.

9.11 Tata Digital Limited

9.12 Apolea holding AB

9.13 Alibaba Group Holding Limited

9.14 JD.com, Inc.

9.15 HealthWarehouse.com Inc.

9.16 Hi-School Pharmacy Inc.

9.17 Hims & Hers Health, Inc.

9.18 KPH Healthcare Services, Inc.

9.19 KwikMed LLC

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