

e-Pharma Market Analysis By Region [North America (U.S., Canada), Europe (Germany, UK), Asia Pacific (Japan, China, India), Latin America (Brazil, Mexico)], And Segment Forecasts, 2014 - 2025

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Abstracts

The global e-pharma market is expected to reach USD 109.2 billion by 2025, according to a new report by Grand View Research, Inc. The market is primarily driven by constant increase in the number of internet users, improved access to web-based & online services, and rapid increase in aging population who find it difficult to visit pharmacies. Convenience, affordability, and ease in availability of medicines are fueling market growth.

Increase in prevalence of chronic conditions and diseases across the globe is resulting in constant growth in demand for various drugs and healthcare products. High cost of treatment is indicating the need to reduce health care cost. Online pharmacies are gaining popularity owing to lucrative offers such as price discounts that result in cost savings. In addition, increase in adoption of e-prescriptions in hospitals and other healthcare facilities is further expected to boost growth.

High unmet needs of emerging economies is one of the key driving factors. Government initiatives, increase in investments, changing regulations, and increasing penetration of internet and broadband in urban as well as rural areas are contributing to the growth of the market. Many new players are entering the market as the healthcare sector is offering huge potential to the online health retailers due to the ever growing demand for healthcare products and services.

However, growth in illegal online pharmacies is restraining the growth. These illegitimate websites may offer counterfeit and unapproved drugs, which make people

skeptical about purchasing medicines online.

Further Key Findings From the Report Suggest:

North America held majority of the share in 2016 due to increase in online purchases, growing elderly population, and high adoption of IT in healthcare

The U.S. is the largest market in North America owing to the presence of various key players and a large tech-savvy population

Asia Pacific is expected to be the fastest growing segment due to the presence of emerging economies like China & India and improving infrastructure

Some of the key players are The Kroger Co., Walgreen Co.; Wal-Mart Stores, Inc.; CVS Health; Express Scripts Holding Company; Giant Eagle, Inc.; DocMorris (Zur Rose Group); Rowlands Pharmacy; and OptumRx, Inc.

Contents

CHAPTER 1 RESEARCH METHODOLOGY

- 1.1 Information Procurement
 - 1.1.1 Purchased database:
 - 1.1.2 GVR's internal database
- 1.2 Primary Research:
 - 1.2.1 List of primary sources include:

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Snapshot

CHAPTER 3 E-PHARMA MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market Segmentation & Scope
- 3.2 Market Driver Analysis
- 3.3 Market Restraint Analysis
- 3.4 Key Opportunity Prioritized
- 3.5 e-Pharma Market - SWOT Analysis, by Factor (political & legal, economic and technological)
- 3.6 Industry Analysis - Porter's

CHAPTER 4 E-PHARMA MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 4.1 e-Pharma Market Share, by Region, 2015 & 2025
- 4.2 North America
 - 4.2.1 North America e-Pharma market, by countries, 2014 - 2025 (USD Million)
 - 4.2.2 U.S.
 - 4.2.2.1 U.S. e-Pharma market, 2014 - 2025 (USD Million)
 - 4.2.3 Canada
 - 4.2.3.1 Canada e-Pharma market, 2014 - 2025 (USD Million)
- 4.3 Europe
 - 4.3.1 Europe e-Pharma market, by countries, 2014 - 2025 (USD Million)
 - 4.3.2 UK
 - 4.3.2.1 UK e-Pharma market, 2014 - 2025 (USD Million)
 - 4.3.3 Germany
 - 4.3.3.1 Germany e-Pharma market, 2014 - 2025 (USD Million)

4.4 Asia Pacific

4.4.1 Asia Pacific e-Pharma market, by countries, 2014 - 2025 (USD Million)

4.4.2 Japan

4.4.2.1 Japan e-Pharma market, 2014 - 2025 (USD Million)

4.4.3 China

4.4.3.1 China e-Pharma market, 2014 - 2025 (USD Million)

4.4.4 India

4.4.4.1 India e-Pharma market, 2014 - 2025 (USD Million)

4.5 Latin America

4.5.1 Latin America e-Pharma market, by countries, 2014 - 2025 (USD Million)

4.5.2 Brazil

4.5.2.1 Brazil e-Pharma market, 2014 - 2025 (USD Million)

4.5.3 Mexico

4.5.3.1 Mexico e-Pharma market, 2014 - 2025 (USD Million)

4.6 MEA

4.6.1 MEA e-Pharma market, by countries, 2014 - 2025 (USD Million)

4.6.2 South Africa

4.6.2.1 South Africa e-Pharma market, 2014 - 2025 (USD Million)

CHAPTER 5 COMPETITIVE LANDSCAPE

5.1 Company Profiles

5.1.1 The Kroger Co.

5.1.1.1 Company overview

5.1.1.2 Financial performance

5.1.1.3 Product benchmarking

5.1.1.4 Strategic initiatives

5.1.2 Walgreen Co.

5.1.2.1 Company overview

5.1.2.2 Financial performance

5.1.2.3 Product benchmarking

5.1.3 Giant Eagle, Inc.

5.1.3.1 Company overview

5.1.3.2 Financial performance

5.1.3.3 Product benchmarking

5.1.3.4 Strategic initiatives

5.1.4 Walmart Stores, Inc.

5.1.4.1 Company overview

5.1.4.2 Financial performance

- 5.1.4.3 Product benchmarking
- 5.1.4.4 Strategic initiatives
- 5.1.5 Express Scripts Holding Company
 - 5.1.5.1 Company overview
 - 5.1.5.2 Financial performance
 - 5.1.5.3 Product benchmarking
 - 5.1.5.4 Strategic initiatives
- 5.1.6 CVS Health
 - 5.1.6.1 Company overview
 - 5.1.6.2 Financial performance
 - 5.1.6.3 Product benchmarking
 - 5.1.6.4 Strategic initiatives
- 5.1.7 Optum Rx, Inc.
 - 5.1.7.1 Company overview
 - 5.1.7.2 Financial performance
 - 5.1.7.3 Product benchmarking
 - 5.1.7.4 Strategic initiatives
- 5.1.8 Rowlands Pharmacy
 - 5.1.8.1 Company overview
 - 5.1.8.2 Financial performance
 - 5.1.8.3 Product benchmarking
 - 5.1.8.4 Strategic initiatives
- 5.1.9 DocMorris (Zur Rose Group AG)
 - 5.1.9.1 Company overview
 - 5.1.9.2 Financial performance
 - 5.1.9.3 Product benchmarking
 - 5.1.9.4 Strategic initiatives

List Of Tables

LIST OF TABLES

TABLE 1 North America e-Pharma market, by countries, 2014 - 2025 (USD Million)

TABLE 2 Europe e-Pharma market, by countries, 2014 - 2025 (USD Million)

TABLE 3 Asia Pacific e-Pharma market, by countries, 2014 - 2025 (USD Million)

TABLE 4 Latin America e-Pharma market, by countries, 2014 - 2025 (USD Million)

TABLE 5 MEA e-Pharma market, by countries, 2014 - 2025 (USD Million)

List Of Figures

LIST OF FIGURES

- FIG. 1 Market research process
- FIG. 2 Information procurement
- FIG. 3 Primary research pattern
- FIG. 4 Market snapshot
- FIG. 5 Market trends & outlook
- FIG. 6 Market segmentation & scope
- FIG. 7 Market driver relevance analysis (Current & future impact)
- FIG. 8 Market restraint relevance analysis (Current & future impact)
- FIG. 9 Key Opportunity Prioritized
- FIG. 10 SWOT Analysis, by factor (political & legal, economic and technological)
- FIG. 11 Porter's Five Forces Analysis
- FIG. 12 Regional market place: Key takeaways
- FIG. 13 Regional outlook, 2015 & 2025
- FIG. 14 North America e-Pharma market, 2014 - 2025 (USD Million)
- FIG. 15 U.S. e-Pharma market, 2014 - 2025 (USD Million)
- FIG. 16 Canada e-Pharma market, 2014 - 2025 (USD Million)
- FIG. 17 Europe e-Pharma market, 2014 - 2025 (USD Million)
- FIG. 18 UK e-Pharma market, 2014 - 2025 (USD Million)
- FIG. 19 Germany e-Pharma market, 2014 - 2025 (USD Million)
- FIG. 20 Asia Pacific e-Pharma market, 2014 - 2025 (USD Million)
- FIG. 21 Japan e-Pharma market, 2014 - 2025 (USD Million)
- FIG. 22 China e-Pharma market, 2014 - 2025 (USD Million)
- FIG. 23 India e-Pharma market, 2014 - 2025 (USD Million)
- FIG. 24 Latin America e-Pharma market, 2014 - 2025 (USD Million)
- FIG. 25 Brazil e-Pharma market, 2014 - 2025 (USD Million)
- FIG. 26 Mexico e-Pharma market, 2014 - 2025 (USD Million)
- FIG. 27 MEA e-Pharma market, 2014 - 2025 (USD Million)
- FIG. 28 South Africa e-Pharma market, 2014 - 2025 (USD Million)

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