

E-Pharma Market - Forecasts from 2019 to 2024

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Abstracts

The global e-pharma market is projected to grow at a CAGR of 19.3% to reach US\$72,694 million by 2024, from US\$25,212 million in 2018. With rapid internet penetration across the global economy, the adoption of e-commerce model and digital technologies to the pharmaceutical industry is going to be a big game changer in the pharmaceutical markets across the globe. Increasing demand for common drugs, increasing rate of ingestion of medicines, growth in efficient manufacturing technologies and aging population are some of the factors intensely propelling the e-Pharma industry all over the globe. Europe and North America hold big shares in the market and emerging markets in Asia-Pacific have been showing a high growth rate. This fast growth can be attributed to the availability of skilled labor force and lower labor costs in these markets. However, dealing with stringent government regulations and controlling the sale of unapproved and counterfeit medicines will be some of the challenges this industry is going to face in the coming years.

DRIVERS

Growing demand for healthcare products and medicines with the aging population having unmet healthcare needs.

Investments in this sector by many players in fastest growing economies like India and China with high internet penetration.

RESTRAINTS

Illegal ePharmacies selling unapproved and counterfeit medicines will make some consumers skeptical.

Full internet connectivity and robust infrastructure is still a supply-side issue in emerging

markets where demand is high

RECENT DEVELOPMENTS

Many firms are going for contract service providers for vertical integration.

In some firms, there is an effort to set up a symbiotic relationship with coordinated suppliers by major players.

Procurements and Incorporation are strategies many key players are using.

Several new e-Pharmacy start-ups are coming up in emerging economies like India and China attracting significant funding.

Segmentation

The global e-pharma market has been analyzed through the following segments:

By Type

Prescription

Non-Prescription

By Geography

North America

USA

Canada

Others

South America

Brazil

Argentina

Others

Europe

Germany

United Kingdom

France

Others

Middle East and Africa

Israel

UAE

Saudi Arabia

Others

Asia Pacific

China

South Korea

Japan

India

Others

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