

Healthcare E-Commerce - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/H02341A27568EN.html>

Date: July 2024

Pages: 115

Price: US\$ 4,750.00 (Single User License)

ID: H02341A27568EN

Abstracts

The Healthcare E-Commerce Market size is estimated at USD 0.44 trillion in 2024, and is expected to reach USD 1.03 trillion by 2029, growing at a CAGR of 18.70% during the forecast period (2024-2029).

Healthcare e-commerce refers to the online buying and selling of healthcare products, services, and medications through digital platforms. Key factors projected to drive the healthcare e-commerce market are the increasing demand for online healthcare services and technological advancements. In addition, enhanced convenience and accessibility associated with e-commerce platforms are further projected to spur industry expansion over the forecast period.

The demand for e-commerce solutions in healthcare is increasing amid the various benefits/advantages they offer. For instance, according to April 2022 data from Careissue, the uptake of e-commerce in the healthcare space increased due to convenience, discounts, wide product portfolio, and aftersales services offered by them. In addition, the transparent pricing pattern of e-commerce platforms is further anticipated to spur market growth over the forecast period.

The surging internet and technology penetration worldwide and other advantages associated with e-commerce are further expected to accelerate its adoption in healthcare. For instance, according to an article published by the International Journal of Research Publication and Reviews in July 2022, the penetration of e-commerce in healthcare has increased amid growing global internet diffusion. Moreover, as per the same source, e-commerce offers great flexibility to customers to view and purchase healthcare solutions of their choice from the comfort of their homes. Thus, such aspects

are further projected to foster market expansion over the forecast period.

The market is projected to witness significant growth opportunities amid the growing penetration of digital and smart healthcare practices. For instance, according to an article published by the International Journal of Environmental Research and Public Health in February 2023, various technological advancements bolstered the adoption of digital health in the healthcare space and accelerated the adoption of telemedicine and e-commerce practices in the healthcare sector. Thus, the growing penetration of digital healthcare is projected to augment the uptake of e-commerce over the forecast period.

The market is also projected to witness growth opportunities amid several strategic initiatives undertaken by industry participants to bolster their revenue generation. For instance, in October 2023, Dr. Reddy's Laboratories Ltd launched 'Celevida Wellness' one of its direct-to-consumer (D2C) e-commerce websites for diabetes patients, with the help of its subsidiary named Svaas Wellness Limited.

In November 2023, Wellify, a direct-to-consumer health platform of Piramal's consumer product division (CPD), joined the open network for digital commerce (ONDC) to leverage its e-commerce capabilities. Thus, such developments undertaken by the industry participants are anticipated to accelerate market expansion over the forecast period.

Thus, the above-mentioned factors, like increasing demand for online healthcare services and technological advancements, are expected to boost market growth over the forecast period. In addition, several strategic initiatives undertaken by the market participants are further expected to foster market growth during the forecast period.

Healthcare E-Commerce Market Trends

The Telemedicine Segment is Expected to Witness Significant Growth Over the Forecast Period

The telemedicine application segment of the healthcare e-commerce market includes the use of digital platforms and technology to deliver remote medical services, consultations, and healthcare solutions to patients. The segment is projected to register significant growth owing to increased demand for telemedicine services and the several benefits they offer.

In addition, the increasing burden of chronic diseases, the growing integration of

telemedicine and e-pharmacies, and several strategic initiatives undertaken by industry participants are further expected to foster segment expansion over the forecast period.

The demand for telemedicine, owing to its several benefits, is one of the significant factors projected to drive segmental growth. For instance, according to 2024 updated data from Johns Hopkins Medicine, telemedicine is crucial in effective patient management amid its benefits like remote monitoring, virtual consultations, and prescription delivery. Such benefits associated with telemedicine are expected to spur segmental expansion, which is, in turn, projected to boost market growth over the forecast period.

The growth of the segment is also expected to be fueled by the increasing integration of telemedicine and e-pharmacies for the effective management of diseases. For instance, according to an article published by Elsevier in January 2022, telemedicine, when integrated with e-pharmacy, resulted in better symptom management of patients with neurological disorders. Telepharmacy is a convenient method for pharmacists to offer medication management to enhance care. Thus, such integration of e-pharmacy practices in telemedicine is projected to augment segment expansion over the forecast period.

Several organic and inorganic developments undertaken by industry participants are further expected to accelerate segmental growth over the forecast period. For instance, in January 2023, Helius Medical Technologies launched a telehealth e-commerce site for easy access to a Portable Neuromodulation Stimulator (PoNS) for Americans with multiple sclerosis.

In addition, in September 2023, Doctor Anywhere (DA) and Allianz Partners collaborated to provide comprehensive telemedicine services in Southeast Asian countries. This telemedicine collaboration also included a complimentary delivery of medications to patient's doorsteps. Thus, such initiatives are anticipated to foster segmental growth over the forecast period.

Thus, the above-mentioned factors are expected to accelerate segmental growth during the forecast period.

North America is Expected to Hold a Significant Share of the Market During the Forecast Period

North America witnessed a significant increase in consumer demand for convenient and accessible healthcare products and services. Consumers are seeking more convenient ways to purchase healthcare products, ranging from over-the-counter medications and wellness products to medical devices and personal care items. Healthcare e-commerce platforms provide a convenient solution that allows consumers to browse, compare, and purchase products online, thereby meeting their evolving needs and preferences.

The growing consumer demand for convenient and accessible healthcare products and services is projected to accelerate regional market growth during the forecast period. For instance, according to October 2023 data from the JAMA Forum, the higher cost of healthcare and wellness products is one of the major concerns in the United States. This higher cost of healthcare products is expected to foster the inclination of customers toward e-healthcare due to several offers, discounts, and other value-added services offered by them. Thus, such benefits offered by e-healthcare are projected to accelerate regional market growth over the forecast period.

Various developments undertaken by market players to foster their ability to generate revenue are further expected to fuel regional market growth. For instance, in November 2022, Amazon launched a virtual healthcare clinic in the United States to manage common skin ailments. In addition, in January 2024, Eli Lilly and Company launched LillyDirect for people living with obesity, migraine, and diabetes in the United States. This platform provides disease management resources and direct home delivery of select Lilly medicines for people in the United States. Thus, such initiatives undertaken by market participants are projected to accelerate regional market growth over the forecast period.

Thus, the growing demand for affordable healthcare products, inclination toward e-healthcare practices, and several strategic initiatives undertaken by market players are projected to drive regional market growth during the forecast period.

Healthcare E-Commerce Industry Overview

The healthcare e-commerce market is fragmented in nature due to the presence of several market players. The competitive landscape includes an analysis of a few international as well as local companies that hold market shares. Major companies in the market are Amazon (Amazon Pharmacy), Alibaba Health Technology (China)

Company Limited, CVS Caremark, nopCommerce, and Walmart Inc.

Additional Benefits:

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