

ePharmacy Market: Increasing Internet Penetration Driving the Shift toward Online Purchase of Drugs to Drive Market

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-- Transparency Market Research (TMR) has published a new report titled, '[ePharmacy Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2019–2027](#)'. According to the report, the global ePharmacy market was valued at US\$ 55.7 Bn in 2018 and is projected to expand at a CAGR of 12.3% from 2019 to 2027.

Overview

An ePharmacy or internet pharmacy or online pharmacy is a pharmacy which operates through internet and post and send product to patients/customers through shipping or mail. There are many drugs and services can be accessed online via online pharmacies which is also called as cyber pharmacies.

ePharmacies sell variety of products online including OTC drugs which generally don't need prescription, prescription drugs, health supplements, beauty products, etc.

North America dominated the global ePharmacy market in 2018 and the trend is anticipated to continue during the forecast period. Highly structured health care industry, increasing internet penetration driving the shift toward online purchase of drugs the U.S. are expected to drive the market in North America.

Asia Pacific is likely to be a highly lucrative market for ePharmacy and it is expected to expand at a high CAGR during the forecast period

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Increasing Internet Penetration Driving the Shift toward Online Purchase of Drugs to Drive Market

The Internet has changed the world significantly in the past 25 years. According to the Internet World Stats, about half a billion new users were connected to Internet in 2014, an increase of more than 20%, bringing the total number of Internet users to over three billion worldwide.

Globally, North America is leading in terms of Internet penetration with 88% of the population connected to the Internet, followed by Europe with 73.5% penetration. Australia/Oceania is another region with significant Internet penetration.

The sales channels of almost all industries are going online owing to the shopping convenience it offers to the buyers. Online pharmacies are expected to witness a lucrative growth during the forecast period with the rise of Internet penetration and a growing trend of online shopping. Ease of access to the Internet via smartphones and availability of medicines that are otherwise difficult to find are some of the major driving factors responsible for the growth of the ePharmacy market.

A lower possibility of getting wrong products and on-time delivery owing to a well-established supply chain are other factors favoring the market growth for ePharmacy over its brick-and-mortar counterparts. Growing work pressure on physical pharmacies is encouraging the shift toward online platforms, thus driving the growth of the global ePharmacy market.

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Rising Use of Mobile Apps for Prescription Refill is expected to boost growth of the Market

Mobile apps are getting popular and becoming part of everyday lives. The use of mobile apps in online pharmacy sector is increasing rapidly, with availability of several Android and iOS apps that enable patients to order prescriptions easily and quickly.

According to Deloitte survey, 19% of health care providers in the U.S. offer customer's web-based prescription refill online program. It was also reported that several retail pharmacies have been offering mobile apps for online prescription refill. Large number of companies such as Walgreens and CVS Pharmacy offer mobile apps so as to make prescription refill easy and convenient with round to clock delivery.

Mobile apps offers prescription QR scanners, photo centers to find out latest deals also offers many options for patients to deal with prescriptions. Few mobile apps feature functions such as minute clinic, pill scanner, pill identifier, and refill prescriptions.

These mobile apps preserve the prescription history and provide non health services. For

instance, CVS Caremark has its iPhone app that provides features of refilling prescriptions through CVS Caremark - pharmacy management managers.

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North America to Dominate Global Market

In terms of region, the global ePharmacy market has been segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America dominated the global ePharmacy market in 2018, followed by Europe.

Further, North America is categorized into U.S., and Canada. Europe is categorized into Germany, U.K., Spain, France, Italy, and Rest of Europe. Asia Pacific is categorized into Japan, China, Indian Subcontinent (India, Pakistan, Bangladesh, Sri Lanka), Australasia (Australia, New Zealand, and Guinea), and Rest of Asia Pacific. Latin America is categorized into Brazil and rest of Latin America. Middle East and Africa is categorized into GCC Countries, North Africa, South Africa, and Rest of Middle East and Africa.

North America accounted for major share of the global ePharmacy market in 2018, owing to adoption of online shopping trend, well-established health care industry, early availability of advanced technologies, and higher penetration of Internet across the country

Europe is second largest market for ePharmacy followed by North America. Major factors driving the ePharmacies in Europe include increasing penetration of high speed Internet and consumer shift toward online purchase of medicines. Germany leads the ePharmacy market in Europe attributed to the cross border trade which was pioneered by DocMorris. Asia Pacific is projected to display lucrative growth owing to increasing disposable incomes and rising popularity of the e-commerce industry, resulting in growth of ePharmacies.

The ePharmacy market in Asia Pacific is anticipated to expand at a high CAGR from 2019 to 2027. This can be attributed to rapid economic growth in developing economies such as India, China, Indonesia, Vietnam, South Korea, and the Philippines.

Competitive Landscape

The global ePharmacy market is fragmented in terms of number of players. Key players in the global market include Walgreens Boots Alliance, Inc., Wal-Mart Stores, Inc., CVS Health, Dr. Fox Pharmacy, DocMorris N.V., Rowlands Pharmacy, PlanetRX.com Inc., Online Drugstore, Well Pharmacy, and Lloyds Pharmacy among others.

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