

Philippines Pharmacy Retail Market is expected to grow at a CAGR of 3.0% basis Revenue during 2019-2025F: Ken Research

Report concludes with Competition Scenario, Future Projections for the industry including market revenue, segmentations by 2025, Covid 19 impact and analysts'.

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The increase in the demand for generic medicines is expected to give a boost to the growth in revenues of the Philippines Pharmacy Retail Market. The major growth will happen in the branded generics category with overall generic medicines to grow at a CAGR of 4.7% during the forecasted period of 2019-2025.

- The pharmacy chains are anticipated to increase their penetration in the semi-urban and rural regions of the country by acquiring independent pharmacies and regional chains. This will lead to an expedited growth in their store count.

- The Philippines was evaluated as the 11th most attractive market for the pharmaceutical companies and the 3rd most attractive market among the ASEAN countries as of 2018. This is majorly due to the various factors such as the growing population, high rate of medical tourism and other similar factors.

Growth of Organized Pharmacy: The organized pharmacy retail chains are growing aggressively in the Philippines. In order to achieve speedy growth, the pharmacy chains are acquiring the independent pharmacies and regional chains as it helps them to save the costs and operations to open a pharmacy store and building it up from scratch. Manila, Central Luzon, Bicol Region have been key target regions for opening new pharmacies. As the market is becoming concentrated day by day, the companies are focusing on opening the stores in different provinces and less developed regions of the country especially in the Visayas Islands.

For more information on the research report, refer to below link:



<https://www.kenresearch.com/healthcare/pharmaceuticals/philippines-pharmacy-retail-market-outlook-to-2025/353093-91.html>

Growth of Non Communicable Diseases: As per a survey in the Philippines, more than half of the population above the age of 20 drinks regularly and more than one third of the population aged 15 years - smokes. As a result, one in every five person is suffering from high blood pressure therefore, it is expected that there will be growth in the non-communicable diseases segment in the Philippines. As, Philippines have some of the highest medicine costs in the ASEAN

countries, the consumers are purchasing more of the generic medicines than the branded products. It is estimated that the generic medicines segment will be approximately 64% of the total medicine retail in the Philippines by the year ending 2025.

Change in Attitude towards Health & Wellness Due to Covid 19 Outbreak: Philippines witnessed some of the strictest lockdown regulations all across the globe. As per a survey, ~68% of the population plans to improve personal self-care for future health issues, ~38% population feels OTC medications should be consumed for better health and to be prepared for future health crisis, ~35% population feels medicines should be purchased of trusted brand from a trusted source and overall ~60% population wants to improve planning for their future wellbeing.

Analyst at Ken Research in their latest publication "[Philippines Pharmacy Retail Market Outlook to 2025](#) - By Market Structure (Organized and Unorganized), By Location (Standalone and Hospital Based), By Region (North, Central and South), By Product Sales (Prescribed Medicines, OTC Products, Non Pharma Products and Medical Equipments), By Drug Type (Generic And Patented) and By Therapeutic Class" observed that the Philippines is a growing market for pharmaceutical products. The market has presence of high number of unorganized pharmacy stores. The chain pharmacies are acquiring regional pharmacies and independent pharmacies for fast expansion. Many chains are also adopting franchise model for store expansion. Increasing demand for maintenance medicines and increased health awareness due to the Covid Outbreak will continue to push the growth in the market. The market demand will increase for generic medicines due to the low prices. The Philippines Pharmacy Retail Market is expected to grow at a CAGR of 3.0% on the basis of the revenue generated during the forecast period of 2019-2025.



Key Segments Covered

- By Market Structure (In USD Billion)

- Organized Market
- Unorganized Market

- Type of Store Location (In USD Billion)

- Standalone Pharmacy
- Hospital Based Pharmacy

- By Region (In USD Billion)

- North
- Central
- South

- By Type of Sales (In USD Billion)

- Prescribed Medicines
- OTC Products
- Non Pharmaceutical Products
- Medical Equipment

- By Type of Drug (In USD Billion)

- Generic
- Patented

- By Therapeutic Class (In USD Million)

- Cardiovascular
- Anti-Infective
- Pain/Analgesics
- Anti Diabetic
- Vitamins/Minerals /Nutrients
- Dermatology
- Respiratory
- Gastro Intestinal
- Neuro
- Oncology
- Contraceptive
- Gynecological
- Ophthalmological
- Others

Companies Covered

- Mercury Drug Corporation

- Watsons Personal Care Stores
- SouthStar Drug Inc.
- The Generics Pharmacy
- Rose Pharmacy
- Generika Drugstores
- Several Regional Players & Others

Key Target Audience

- Pharmaceutical Manufacturer Companies
- Pharmaceutical Importing Companies
- Pharmaceutical Distributing Companies
- Major Retail Companies
- E-Commerce Pharmaceutical Retailers
- Consultancy Companies
- Industry Associations
- Regulation Bodies

Time Period Captured in the Report:

- Historical Period: 2014-2019
- Forecast Period: 2020-2025

Key Topics Covered in the Report

- Healthcare System in the Philippines
- Major Hospitals & Doctors in the Women Healthcare
- Usage of Contraception & Family Planning in the Philippines
- Health Insurance in the Philippines
- Supply Structure of the Philippines Pharmacy Retail Market
- Trends & Development in the Philippines Pharmacy Retail Market
- Issues & Challenges in the Philippines Pharmacy Retail Market
- SWOT Analysis & BCG Matrix in the Philippines Pharmacy Retail Market
- Philippines Pharmacy Retail Market Size & Segmentation, 2014-2019
- Online Pharmacy Regulations in the Philippines
- Telemedicine & Growth of Online Medical Consultation in the Philippines
- Major Telemedicine Providers in the Philippines
- Operating Model of Hybrid Pharmacies
- Competition Scenario, Market Share, Cross Comparison of Major Players (Online & Offline) and Company Profile
- Assessing Regional Pharmacies in the Philippines
- Corona Virus Impact on the Consumer Behavior & Pharmacy Sales
- Future Market Size and Segmentations, 2019-2025F
- Covid 19 Impact on the Philippines Pharmacy Retail Market
- Analysts' Recommendations

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