

# Taiwan Pharmacy Retail Market is expected to reach to USD 4.6 Billion by 2025: Ken Research

*The report concludes with Competition Scenario, Future Projections for the industry including market revenue by 2025, COVID 19 impact & analysts recommendations*

TAIWAN, December 16, 2020 /EINPresswire.com/ -- The out of pocket expenditure on the medicine is expected to increase as the prices for medicines are increasing. The government is also looking to reduce the expenditure under the NHI coverage. This increase in out of pocket medical expenditure will help in development of the Taiwan Pharmacy Retail Market.

The presence of pharmacy chains in Taiwan is less in comparison with other neighbouring countries such as Japan, China and others. Pharmacy chains will open new store, acquire regional chains and independent stores in order to increase their presence.

The pharmaceutical market is strictly regulated by the government in Taiwan. The NHIA covers more than 17,000 drugs under its scope on which it provides reimbursement. Thus, for becoming a commercial success in Taiwan a drug needs reimbursement accreditation by NHIA.



Taiwan Pharmacy Retail Market Cover Image

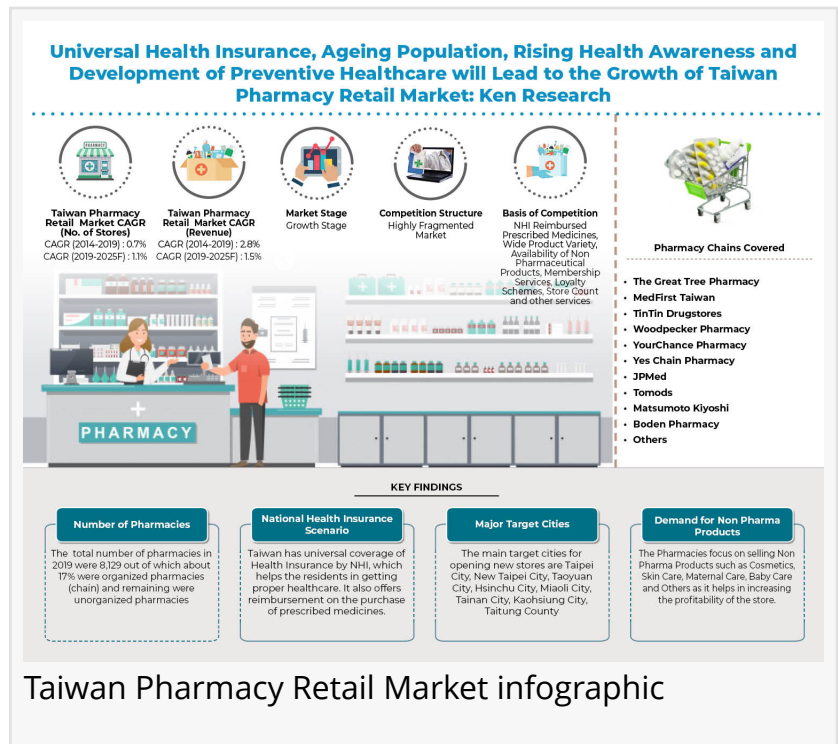
For More Information on the research report, refer to below link:-

<https://www.kenresearch.com/healthcare/pharmaceuticals/taiwan-pharmacy-retail-market-outlook-to-2025/384702-91.html>

**Growth of Organized Pharmacy:** Organized Pharmacies are increasing their presence in the Taiwan region by opening new stores or acquiring and merging regional pharmacies under their brand name. Some, pharmacy chains have adopted the franchise model for faster store expansion. The organized pharmacies are also focusing upon integrating their stores with latest technologies such as IoT, Virtual Reality, Artificial Intelligence and other latest technologies in

order to increase the value of in-store experience. Further, they are collecting patient information and integrating it on their cloud platform so that customer can access their medical information at any time any place.

Ageing Population and Negation Population Growth Rate: Taiwan's population trends are changing as the fertility rate is shrinking (1.06 births per women as of 2018) and life expectancy is increasing. The population growth in 2019 was ~0.1% down from an average of ~1.5% during the 1980s. This has resulted with the population starting to decline as of 2020. Out of total population, 65 years and older people accounted for ~15.3% of the population in 2019. It is estimated this will exceed to more than 20% till 2025. As per the NHIA data the cost on healthcare increases with the increase in age. Thus, it will benefit the market in the future.



Taiwan Pharmacy Retail Market infographic

Change in Attitude towards Health & Wellness Due to COVID 19 Outbreak: With the factors such as Increase in Ageing Population, Changing Climatic Conditions, Development of Fact Paced Society, the lifestyle of people have changed drastically in Taiwan. This has helped in raising health awareness among the people. People are now moving towards the preventive health care. This has helped in accelerating the demand for products such as Vitamins and Dietary supplements, nutritional supplement, OTCs and other health and wellness products in the market. Further the onset of Corona Virus has made people more health conscious and they are altering their lifestyle in order to maintain good health.

Analyst at Ken Research in their latest publication "[Taiwan Pharmacy Retail Market Outlook to 2025](#) - By Market Structure (Organized and Unorganized), By Region (Taipei Division, Northern Division, Central Division, Southern Division, KaoPing Division and Eastern Division), By Product Sales (Prescribed Medicines, OTC Products, Non Pharma Products and Medical Equipment), By Drug Type (Generic And Patented) and By Therapeutic Class" observed that Taiwan is a growing market for pharmaceutical products. The Universal Coverage of National Health Insurance has helped in development of the market. The government closely monitors and regulates the market in terms of product offering and pricing. It offers co-payment on the purchase of prescribed medicines. The market has presence of high number of unorganized pharmacy stores. Chain pharmacies are looking for store expansion and have started acquiring and merging with regional pharmacies. The increase in the aging population and negative population growth will lead to the development of the market in future. Taiwan Pharmacy Retail Market is

expected to grow at a CAGR of 1.5% on the basis of revenue during the forecast period of 2019-2025.

#### Key Segments Covered:-

##### By Market Structure (In USD Million)

Organized Market

Unorganized Market

##### By Region (In USD Million)

Taipei Division

Northern Division

Central Division

Southern Division

KaoPing Division

Eastern Division

##### By Type of Sales (In USD Million)

Prescribed Medicines

OTC Products

Non Pharmaceutical Products

Medical Equipment

##### By Type of Drug (In USD Million)

Generic

Patented

##### By Therapeutic Class (In USD Million)

Cardiovascular

Anti-Infective

Pain/Analgesics

Anti Diabetic

Vitamins/Minerals /Nutrients

Dermatology

Respiratory

Gastro Intestinal

Neuro

Oncological

Gynecological

Ophthalmological

Others

#### Companies Covered:-

The Great Tree Pharmacy  
MedFirst Taiwan  
TinTin Drugstores  
Woodpecker Pharmacy  
YourChance Pharmacy  
Yes Chain Pharmacy  
JPMed  
Tomods  
Matsumoto Kiyoshi  
Boden Pharmacy

Key Target Audience:-

Pharmaceutical Manufacturer Companies  
Pharmaceutical Importing Companies  
Pharmaceutical Distributing Companies  
Major Retail Companies  
E-Commerce Pharmaceutical Retailers  
Consultancy Companies  
Industry Associations  
Government and 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 Taiwan  
Usage of Contraception & Family Planning in Taiwan  
Health Insurance Scenario in Taiwan  
Drug Reimbursement System of NHI  
Traditional Chinese Medicine Scenario in Taiwan  
Supply Structure of Taiwan Pharmacy Retail Market  
Trends & Development in Taiwan Pharmacy Retail Market  
Issues & Challenges in Taiwan Pharmacy Retail Market  
SWOT Analysis & BCG Matrix in Taiwan Pharmacy Retail Market  
Taiwan Pharmacy Retail Market Size & Segmentation, 2014-2019  
Online Pharmacy Regulations in Taiwan  
Telemedicine & Growth of Online Medical Consultation in Taiwan  
Major Telemedicine Providers in Taiwan  
Operating Model of Hybrid Pharmacies  
Competition Scenario, Market Share, Cross Comparison of Major Players (Online & Offline) and Company Profile  
Corona Virus Impact on the Consumer Behavior & Pharmacy Sales  
Future Market Size and Segmentations, 2019-2025F

## COVID 19 Impact on Taiwan Pharmacy Retail Market Analysts' Recommendations

For More Information on the research report, refer to below link:-

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Contact Us:-

Ken Research

Ankur Gupta, Head Marketing & Communications

Ankur@kenresearch.com

+91-9015378249

Ankur Gupta

Ken Research Private limited

+91 9015378249

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