

Covid-19 Impact Vietnam Pharmacy Retail industry, Market Revenue, Online Pharmacies Vietnam, Medical Equipment Sales.

Aging Population, Digitization and Rising Adoption of E-Pharmacies to Drive the Growth of Pharmacy Retail Industry in Vietnam: Ken Research

VIETNAM, December 23, 2020 /EINPresswire.com/ -- Following its plan of setting up approximately 1,000 pharmacies by 2021, the number of Pharmacy stores crossed 500 in 2020. The company plans to open more than one store per day across the in 2021.

In September 2020, the Ministry of Health launched a Telemedicine platform to provide remote consultation & treatment, linking over 1,000 health facilities and connecting 27 upper-tier hospitals with other lower-tier ones.

The Drug Administration of Vietnam under the Ministry of Health recently launched an online database of approved drugs, pharmaceutical producers and distributors, as well as licensed pharmacists/pharmacies in Vietnam allow public to easily look up drugs' information, including their quality and prices.

Domination of Unorganized Pharmacies: Majority of pharmacies in Vietnam are unorganized or standalone. These pharmacies are located in almost every corner and in convenient locations near residential areas, hospitals and shopping complexes among others. Consumers have a tendency to prefer these pharmacies as they are very accessible. In the future also, unorganized pharmacies are expected to dominate the industry.

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

<https://www.kenresearch.com/healthcare/pharmaceuticals/vietnam-pharmacy-retail-market-outlook-to-2025/392370-91.html>



Growth of E-Pharmacies: Pharmacy chain such as Pharmacity, Long Chau & Phano Pharmacy have all ventured into hybrid pharmacy model and launched their official online websites & mobile apps to enable customers to buy products from the convenience of their home. Value added services offered such as online consultation with pharmacist, uploading prescription, storing medical records, BMI calculator, etc are stimulating the adoption of e-pharmacies in the country, especially in the major provinces including Ho Chi Minh, Hanoi and Da Nang.



Vietnam Pharmacy Retail Market Info Graphic

Geographical Expansion: Pharmacy chains are expected to shift their focus from southern region, particularly Ho Chi Minh City, and expand their store network in northern and central provinces such as Hanoi, Da Nang, Thua Thien Hue, Quang Nam, Ha Tay, Vinh Phuc, Quang Ninh & more to establish a strong brand name.

Analysts at Ken Research in their latest publication "[Vietnam Pharmacy Retail Market Outlook to 2025](#)-By Market Structure (Organized & Unorganized); By Region (North, South & Central); By Hospital-based & Street/Mall-based; By Product Categories (Prescribed, OTC, Non-Pharmaceutical Products & Medical Equipment); By Therapeutic Areas; and By Product Type (Patented & Generic Drugs)" observed that there has been a surge in the number of pharmacy retail chains in Vietnam in the recent years with electronic giants such as FPT & Mobile World Group entering the pharmaceutical retail industry. Rapid store expansion by these players and rising drug spending has contributed to the growth of the market. The Pharmacy Retail Industry in Vietnam is expected to grow at a CAGR of 8.1% on the basis of revenue and 4.6% on the basis of number of pharmacies over the forecast period 2019-2025.

Vietnam Pharmacy Retail Market (Basis Revenue and Number of Pharmacies):-

Vietnam Pharmacy Retail Market Segmentations (On the basis of Sales Volume)

By Market Structure (On the basis of Revenue and Number of Pharmacies)

Organized Market

Unorganized Market

By Product Category (On the basis of Revenue)

Prescribed Drugs
Over-the-Counter Products
Non-Pharmaceutical Products
Medical Equipment

By Region (On the basis of Revenue & Number of Pharmacies)

North
Central
South

By Therapeutic Areas (On the basis of Revenue)

Cardiovascular
Anti-Diabetic
Pain Relief/Analgesics
Vitamins/Minerals/Nutrients
Anti-Infective
Respiratory
Gastrointestinal
Neuro
Gynecology
Others

By Drug Type (On the basis of Revenue)

Generics
Patented

By Location (On the basis of Number of Pharmacies)

Street/Mall Based
Hospital Based

Pharmacy Retail Chains Covered:-

Pharmacity
Long Chau
Guardian
Medicare
Phano Pharmacy
An Khang
Trung Son
VinFa
Eco Pharmacy
My Chau
SK Plus Pharmacy

Key Target Audience:-

Pharmaceutical Manufacturing Companies
Pharmacy Retail Companies
Independent Pharmacies
Industry Associations
Government and Regulatory Bodies
Telemedicine Companies
Pharmaceutical Distributors & Wholesalers

Time Period Captured in the Report:-

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

Key Topics Covered in the Report:-

Overview and Genesis of Vietnam Pharmacy Retail Industry
Vietnam Demographics, Healthcare Overview & Health Statistics
Usage of Contraception & Family Planning Practices in Vietnam
Health Insurance Scenario
Trends and Growth Drivers in the Industry and Challenges Faced
Vietnam Pharmacy Retail Market Size and Segmentations, 2014-2019
Telemedicine & Growth of Hybrid Pharmacies
Customer Decision Making Parameters & Brand Perception Mapping
Industry SWOT Analysis and BCG Matrix
Cross Comparisons between Pharmacy Retail Chains and Company Profiles
Future Market Size and Segmentations, 2020-2025F
Covid-19 Impact on the Industry, Future Trends & the Way Forward
Analysts' Recommendations

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

<https://www.kenresearch.com/healthcare/pharmaceuticals/vietnam-pharmacy-retail-market-outlook-to-2025/392370-91.html>

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