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U.S. Online Pharmacy Market Size to Reach Revenues of over USD 146 Billion by 2026 – Arizton

The U.S. online pharmacy market size was valued at USD 52 billion and is expected to reach USD 146 billion in 2026, growing at a CAGR of 19% during 2020-2026.

CHICAGO, ILLINOIS, UNITED STATES, June 24, 2021 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this [U.S. online pharmacy market] report.

The U.S. online pharmacy market is expected to grow at a CAGR of around 19% during the period 2020–2026.

Key Highlights Offered in the Report:
1. COVID-19 has positively impacted the US online pharmacy market. In order to prevent shortage of medicines in the later stages many patients refill their prescriptions, many flu medicines where purchases in prior advance, this increased the demand for the online pharmacy.
2. Prescription segment dominated the drug type segment, and it is expected to grow at a faster rate with a CAGR of over 19% during the forecast period. Many patients preferred taking teleconsultation and e-prescriptions were given by the physicians and patients preferred purchasing these medicines through the online pharmacy, which was seen as a new normal during the pandemic.
3. Medication segment dominated the product segment. There were a large number of patients taking up their prescriptions, in addition an increase in the number of chronic patients also contributed largely to this.
4. Mobile app-based pharmacies dominated the market. Increase in the number of patients using mobile phones is one of the major reasons for this and is expected to grow at a CAGR of over 19% during the forecast period.
5. Online branches of brick-and-mortar pharmacies dominated the pharmacy type segment. Many big retail pharmacy chains, independent retail shops are coming up with their own online channels, home delivery strategies to attract the tech savvy customers in the market. However independent online pharmacies are expected to grow at a faster rate with a CAGR of around 19%.

Key Offerings:

- Market Size & Forecast by Revenue | 2020–2026
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by drug type, product, modality, and geography
- Competitive Landscape – 5 key vendors and 25 other vendors

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U.S. Online Pharmacy Market – Segmentation

- The prescription-based US online pharmacy market is likely to cross USD 132 billion by 2026. A significant factor driving the growth of prescription-based medicines via online mode is cost-efficiency. Consumers prefer to purchase drugs from online stores as they offer medications at a low price than retail outlets.
- In 2020, the medication segment accounted for approx. 76% in the U.S. online pharmacy market share. The increase in the patient population along with the increased geriatric population is increasing the demand for medications. There is an increase in consumers preferring online pharmacy platforms to purchase medicines due to high purchase convenience. Many customers and patients prefer using online pharmacies for refilling long-term medications.
- The mobile app-based segment will likely grow at a CAGR of over 19% from 2020 to 2026. Mobile applications play a significant role in the global online pharmacy market. They help online pharmacies to get in touch with consumers directly, thereby increasing the patient base. Mobile applications help online pharmacies to position their pharmacies effectively.

U.S. Online Pharmacy Market by Drug Type
- Prescription
- OTC

U.S. Online Pharmacy Market by Product
- Medications
- Health Wellness & Nutrition
- Personal Care & Essentials
- Others

U.S. Online Pharmacy Market by Modality
- Mobile Applications
- Websites

U.S. Online Pharmacy Market by Pharmacy Type
- Online Branch of Brick & Mortar
- Independent Online Only Pharmacies
- Partnership Sites with Neighborhood Pharmacies

U.S. Online Pharmacy Market – Dynamics

Online pharmacies are shifting their focus toward the direct-to-consumer (DTC) model of working. DTC advertising is seen as a big weapon for online pharma marketing and a successful trend in the US online pharmacy market. The patients come across medicines through social media platforms and fill in their details, get appointments with doctors, and discuss their medical history. After a day or two, the medicines are delivered directly to the patients' doorsteps. This simplified process saves a lot of time and eliminates unnecessary steps involved in procuring medicines. Online pharmacies play a significant role in this process by partnering with companies to distribute their products as per the patient's requirement. The DTC is more suitable for low-risk products, such as generic medications that are used to treat conditions that can be diagnosed virtually. However, the scenario has changed as DTC has included other medicines, which is attributable to the evolving consumer behavior and the growing opportunity to engage directly with patients.

Key Drivers and Trends fueling Market Growth:
• Increase in Demand for Advanced E-commerce Technologies
• High Adoption of E-prescriptions among US Customers
• Increasing Teleconsultation and Diagnostic Support
• Growing Penetration of Internet and Mobile Applications

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Major Vendors
• Kroger
• CVS Health
• CIGNA (Express Scripts)
• Walgreens Boots Alliance
• Rite Aid

Other Prominent Vendors
• Alto Pharmacy
• Blink Health
• BioPlus Specialty Pharmacy
• Batell Drug
• Carepoint Pharmacy
• Foundation Care
• Fruth Pharmacy
• Giant Eagle
• Gogomeds.com
• Healthwarehouse
• Hi-School Pharmacy
• Hims & Hers Health
• Henry Ford Health System

• Kinney Drugs
• KwikMed
• MedVantx
• Medicure
• Medly Pharmacy
• Northwestpharmacy.com
• OptumRx
• PillPack
• Ro Pharmacy
• Rx-24-online.com
• Walmart Stores
• Woori Pharmacy

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