

employers. In addition, it helps in providing employers with medical services and prescription medications at reduced costs. The cost reduction is achieved through rebates with drug manufacturers, entering into contracts with pharmacies, processing, and paying prescription

drug claims as well as by working with self-insured companies and government programs. Pharmacy benefit management releases the list of prescription drugs that include all drugs covered under its benefit plans, wherein manufacturers are accessible to offer discounts. Pharmacy benefit management can be diverse and flexible ranging from small to large in size. Some of the areas of the pharmacy benefit manager include assessing clinical programs for large populations; medication therapy management programs; and information about tablet splitting, low-cost therapeutic alternatives, and mail order service.

The pharmacy benefit management market is expected to witness significant growth during the forecast period, due to factors such as surge in need to abate medication errors, rapid regionalization of pharmacies, rise in geriatric population, and increase in labor costs.

Major players in the pharmacy benefit management market include CVS Health, SS&C Technologies, Inc., UnitedHealth Group, Rite Aid Corp., Express Scripts Holding Company, Benecard Services, LLC., CaptureRx, Change Healthcare, Anthem, Inc., and ProCare Rx.

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Key factors driving the market:

- 1) The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries.
- 2) The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.
- 3) However, as the world has been recovering from the pandemic, the market is estimated to get back on track.

Get Detailed COVID-19 Impact Analysis on the Pharmacy Benefit Management Market @ <https://www.alliedmarketresearch.com/request-for-customization/5515?reqfor=covid>

Key findings of the report:

An in-depth market analysis of various regions is anticipated to provide a detailed understanding of the current trends to enable stakeholders to formulate region-specific plans.

A comprehensive analysis of the factors that drive and restrain the growth of the global pharmacy benefit management market is provided.

Region-wise and country-wise market conditions are comprehensively analyzed in this report.

The projections in this report are made by analyzing the current market trends and future market potential from 2019 to 2026 in terms of value.

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David Correa  
Allied Analytics LLP  
+1 503-894-6022

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