

Mail Order Pharmacy Market Revenue to Cross US\$ 166,384.85 by 2027 Says, The Insight Partners

Mail Order Pharmacy Market to Grow at a CAGR of 16.5% to reach US\$ 166,384.85 Mn Million from 2020 to 2027

NEW YORK, UNITED STATES, December 3, 2021 /EINPresswire.com/ -- According to The Insight Partners latest study on "[Mail Order Pharmacy Market Forecast to 2027 – COVID-19 Impact and Analysis by Drug Type, Product, and Mode of Delivery](#)," the market was valued at US\$ 48,977 million in 2019 and is projected to reach US\$ 166,384.85 million by 2027; it is expected to grow at a CAGR of 16.5% from 2020 to 2027. The report highlights trends prevailing in the global mail order pharmacy market, and the drivers and restraints pertaining to the market growth.

Strategic Insights:

Report Coverage(Details)

Market Size Value in(US\$ 48,977 million in 2019)

Market Size Value by(US\$ 166,384.85 million by 2027)

Growth Rate(CAGR of 16.5% from 2020 to 2027)

Forecast Period(2020-2027)

Base Year(2020)

No. of Pages(167)

No. Tables(56)

No. of Charts & Figures(65)

Segments covered(Drug Type, Product, Mode of Order and Geography)

Regional scope(North America; Europe; Asia Pacific; Latin America; MEA)

Country scope(US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina)

Report coverage(Revenue forecast, company ranking, competitive landscape, growth factors, and trends)

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Mail-order pharmacy operates over the internet and sends orders through e-mail, shipping companies, or online pharmacy web portal. Mail order pharmacy delivers medication at

doorstep. These are cheaper and more convenient than a local pharmacy. The adoption of mail order pharmacy services has grown at unprecedented rate in last few years owing to the increasing adoption of online services in healthcare sector. Additionally, aging population, increasing prevalence of chronic diseases, and non-adherence to prescribed medications are further emphasizing on the adoption of mail order pharmacy worldwide. Moreover, increasing investment in mail order pharmacy start-ups is expected to foster the market growth during the forecast period.

Increasing Incidences of Chronic Diseases Drives Mail Order Pharmacy Market Growth

Chronic diseases, such as diabetes, cardiovascular disorders, autoimmune disorders, and various types of cancer, are the leading causes of death worldwide. According to the Centers for Disease Control and Prevention (CDC) in 2019, 6 in 10 people suffered from at least one chronic disease in the US. As per the WHO, cardiovascular diseases (CVDs) are the number 1 cause of death among people owing to the hectic lifestyle, taking an estimated 17.9 million lives each year. Diabetes is one of the life-threatening chronic diseases with no functional cure. Diabetes of all types can further lead to various complications in different parts of the body and can increase the overall risk of premature death. According to the International Diabetes Federation (IDF), in 2019, ~463 million adults were having diabetes, and the number is expected to reach 700 million by 2045 worldwide.

Additionally, it is estimated that the cost of respiratory disease nonadherence is US\$ 35,000 per patient each year in the US. There have been many attempts to increase medication adherence and improve patient care. For instance, various insurance companies provide financial incentives to make filling prescriptions via mail-order pharmacies that is considered less expensive for patients. Mail order pharmacy service is typically offered for drugs used for chronic conditions such as high cholesterol, asthma, high blood pressure, diabetes, and depression. Through this, the customer gets medicine for 90 days rather than getting prescription refilled every month.

In the North American region, the US is profoundly affected by the outbreak of the COVID-19 pandemic. The country has marked the highest number of positive cases. Across the nation, various healthcare research centers are working on the COVID-19 therapeutics. Additionally, during the initial phase of COVID-19 crisis, due to lockdown and supply chain disruptions the demand for mail order pharmacy was significantly increased owing to change in customer behaviors for purchasing prescription drugs.

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Based on drug type, the mail order pharmacy market is segmented into prescription drugs and nonprescription drugs. The nonprescription drugs segment held a larger share of the market in 2019. However, the prescription drugs segment is anticipated to register a higher CAGR during the forecast period. The growth of the market for non-prescription drugs is attributed to rising

demand for over the counter (OTC) drugs such as cough and cold medications, analgesics, and gastrointestinal products.

Based on product, the mail order pharmacy market is segmented into diabetic drugs, asthma drugs, blood pressure medications, cardiovascular medicines, cold and flu, antacids, painkillers, dermal care, and other. The dermal care segment held the largest share of the market in 2019; whereas, the diabetes segment is anticipated to register the highest CAGR during the forecast period.

Mail Order Pharmacy Market: Competitive Landscape and Key Developments

Canada Drugs Online, WellDyne, Walgreens co., eDrugstore.com, Zur Rose Group AG., CHI Health, Optumrx Inc., Express Scripts Holding Company, CVS Health, and PillPack are among the leading companies operating in the global mail order pharmacy market.

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