

Online Pharmacy Market Rising Trends, Growing Demand And Business Outlook 2022 to 2030

The Asia-Pacific E-pharmacy market is expected to register the highest CAGR, of around 17%, in the forecast period.

NEW YORK, UNITED STATES, June 22, 2022 /EINPresswire.com/ -- The online pharmacy [market size](#) is predicted to reach \$261,684.5 million by 2030 from \$68,382.3 million in 2021, at a CAGR of 16.1%. This has a lot to do with the sharp increase in the number of internet users. Moreover, due to the pandemic, the lockdown became one of the key driving factors, as, confined to their homes and needing medicines, people turned to online pharmacies.



The traditional visits to the clinics for consultation and getting medicines have been replaced by e-prescriptions, which has helped in saving a lot of time for people. Apart from time, significant money can be saved by purchasing medicines from online pharmacies, because there are numerous offers and discounts available. Moreover, the growth of the online pharmacy market can also be attributed to an increase in the use of smartphones, as everyone can purchase the medicines with just a few clicks.

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Similarly, some of the medications are not readily available at traditional drugstores, which is why people opt for online pharmacies. They can have all the medicines home-delivered, and it also reduces the reliance of chronically ill patients on third parties for medicines. The growing reach of e-commerce has allowed e-pharmacies to gain a large customer base in both developed and developing countries across the globe. Thus, it can be said that the comfort that is associated e-commerce has given the online pharmacy market a boom worldwide.

The growth of the online health, wellness, and nutrition products is attributed to the increasing awareness about health and wellness. This product type category is expected to progress with the highest CAGR, of around 17%, in the coming years. The increasing awareness of a healthy lifestyle, improving access to online channels, ease of shopping, and competitive pricing are some of the key factors driving the growth of the online pharmacy market. The urban population is more aware than the rural population, and hence, it is investing more in health and wellness than their rural counterparts.

The products that were sold by the app-based online pharmacies held a larger share in 2021 than web-based portals on account of the increase in the availability of smartphones. According to the World Telecommunication/Information and Communication Technologies (ICT) Indicators Database, there were approximately 107.5 mobile cellular subscriptions (per 100 people) in 2020. With smartphones, there was also a surge in the number of online transactions. The increase in the usage of smart devices can be credited for the growth of the online pharmacy market at a rapid rate.

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North America held the major revenue share in the market in 2021. Here, the market is principally driven by the high internet penetration and consciousness regarding online OTC drugs. As per the Internet World Stats, approximately 90% population of North America uses the internet. Where the number of internet users is higher, the revenue share is bound to be the maximum, and this is the case with North America.

Thus, this market is continuously growing with the rapid growth in the number of internet users around the world.

Online Pharmacy Market Size Breakdown by Segment

By Platform Type

- App-Based
- Web-Based

By Product Type

- Medications
- Health, Wellness, & Nutrition
- Personal Care & Essentials

Regional Analysis

- North America
 - o U.S.
 - o Canada
- Europe
 - o Germany

- o U.K.
- o Italy
- o France
- o Spain
- o Russia
- Asia-Pacific
- o China
- o Japan
- o India
- o Australia
- o South Korea
- Latin America
- o Brazil
- o Mexico
- o Argentina
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