

Telepharmacy Market Share , Trends, Growth Factors, Future scope, Top Key Players with Revenue Analysis

Rising awareness about telepharmacy and improving medication administration is increasing the growth of the telepharmacy Market.

HYDERABAD, TELANGANA, INDIA, January 11, 2023 /EINPresswire.com/ -- [Telepharmacy Market](#) size is forecast to reach \$13.52 million by 2025, growing at a CAGR of 3.12% during the forecast period 2020-2025. Telepharmacy is counselling, training or management of patient communication needs through video calls. Rising awareness about telepharmacy and improving medication administration are the major factors driving the growth of the market. Advancing digital technology is set to further enhance the overall market demand for telepharmacy during the forecast period.



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Key Takeaways

1. North America dominates the Tele pharmacy Market owing to the lack of medical expertise and medication. The telepharmacy market scope for different regions will be provided in the final report.
2. Lack of traditional pharmacies in rural areas and increasing improvement in patient safety through better patient counselling is likely to aid in the market growth of Telepharmacy.
3. Detailed analysis of the Strength, Weaknesses and Opportunities of the prominent players operating in the market will be provided in the Telepharmacy Market report.

4. Operational & technical issues associated with the host IT system and integration are set to create hurdles for the Telepharmacy Market

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Segmental Analysis:

1. The remote counselling segment held the largest share of the Telepharmacy Market in 2019 and is estimated to grow at a CAGR of 3.04% during the forecast period . Remote counselling allows pharmacists to consult and provide a variety of pharmacy care services to patients via secure, live-video calls. It provides opportunities for speciality counselling (diabetics/HIV/AIDS), discharges counselling and various clinical interactions with pharmacists. Remote counselling equates to pharmacists providing patient counselling via a live and interactive video session, or by some means through telecommunications. Inpatient telepharmacy refers to a pharmacist at a remote location performing remote order entry services for an inpatient pharmacy at a hospital. The remote pharmacist reviews medication orders before the hospital staff administer the drugs to the patient. Inpatient is set to be the fastest-growing segment and is estimated to register the highest CAGR during the forecast period.

2. Hospital segment held the largest share of the Telepharmacy Market in 2019 and is estimated to grow at a CAGR of 2.89% during the forecast period . Telepharmacy is a method used in pharmacy practice in which a pharmacist utilizes telecommunications technology to oversee aspects of pharmacy operations or provide patient care services. Telepharmacy decreases hospital pharmacy labour costs and it maximizes the capabilities of their in-house pharmacists for special projects that may require local expertise and true face-to-face communication. These projects can include opioid reduction, antimicrobial stewardship, and discharge management. Hospitals are set to be the fastest-growing segment and are estimated to register the highest CAGR during the forecast period.

3. North America dominated the telepharmacy market in 2019 with a share of more than 39%, followed by Asia Pacific owing to the lack of medical expertise and medication. Changes in Medicare reimbursement for medication are increasing the growth of the telepharmacy market in this region

However, Asia Pacific is estimated to grow at a higher CAGR during the forecast period 2020-2025. This is attributed to the routine access to prescriptive medication and access to pharmacists.

Competitive Landscape:

The top 5 players in the Telepharmacy Industry are -

1. Pipeline RX

2. Capsule
3. Comprehensive Pharmacy Service
4. PillPack
5. Pharma Care Service

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