

Growth of E-Pharmacy: Blessed with technology

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Abstract: *The internet is a boon to the whole world, as people can pay their bills from their homes while watching their favorite shows. The internet has also helped a large number of business start-ups and their ideas to grow. Many new systems have been evolved with evolution of the internet. One of the systems that evolved so fast is "Online Delivery System", and Pharmaceutical industries are no exception. Online Pharmacy or E-Pharmacy has become an easier way to get medicines at home because rather than going outside to get any medicine, it is way easier to order it with a click. Ensuring the privacy and safety of user and their demands this industry is booming up very fast. Many of these industries offers overnight delivery to avoid delay. Prescription is also checked for some prescribed medicine. But there are some exceptional cases too. Here is an idea of Online Pharmacy System.*

Keywords: internet, pharmacy, online, prescription, medicine

1. Introduction

The Web Technologies has been evolved dramatically over past few years. Different kinds of businesses are blessed and grown due to the rising internet. Health department has also reached to the new heights on the internet. Daily, millions of people search about health-related issues on the search engines. Google has reported 150 Million searches per day on all regional partner sites together and about 6.75 Million health related searches per day in Google alone. One can see the need clearly.

With every step ahead, health and pharma industries also have to look for new opportunities to grow further. One of the important steps of these industries was to change their selling system or one can say upgrading their marketing system, and they did it by stepping into the world of online shopping systems. The online pharmacy industries have grown tremendously in few years. The need of "medicines" is being fulfilled by one touch on the screen of user's mobile or any other devices. The main cause of this online industry is *convenience* either it is for customer or for the seller himself. This industry is also providing new job opportunities for the people who are jobless or have low paid jobs, as many of them got job as the delivery guy and at other designations in the whole delivery system. Online Pharmacy System is basically based on the prescriptions and medicines, i.e., in this system prescriptions are uploaded by customers and medicines are delivered to them according to the necessity provided by customer. Some of the medicines are provided online without prescriptions too, but the industries always make this sure that they would not get any risks if customer misuses the medicines. Providing the prescribed medicines (*which should be given only if*

prescribed by a known doctor) without prescription is a crime and industries doing that are risking the customer's life as well as their business's life. The main aims for E-Pharmacy are convenient and safe shopping of medicines so that many customers can easily use the technology for their welfare.

2. How it came into existence?

1) Origin of E-Pharmacy

Internet have the most important role in the existence of online pharmacy or e-pharmacy. Internet was known to the world when World Wide Web was invented by Tim Berners-Lee in 1990, and that gave birth to online shopping world, on August, 1994 first online shopping was reported in Philadelphia. Soon after that, in late 90's, Online Pharmacy was started.

2) History

Few companies started selling prescribed medicines without prescriptions which was not safe for the health of consumer. A company named drugstore.com came to rescue with the first safe e-pharmacy website in 1999. After that e-pharmacy have grown itself tremendously. Approximate 3000 online pharmacies were reported globally in 2008.

3) Growth of E-Pharmacy

E-Pharmacy grew more stronger and wider with time and evolve itself with so many new abilities like- online consultation, medical equipment, etc. Here are some data about growth of online pharmacy.

4) Growth in Revenue

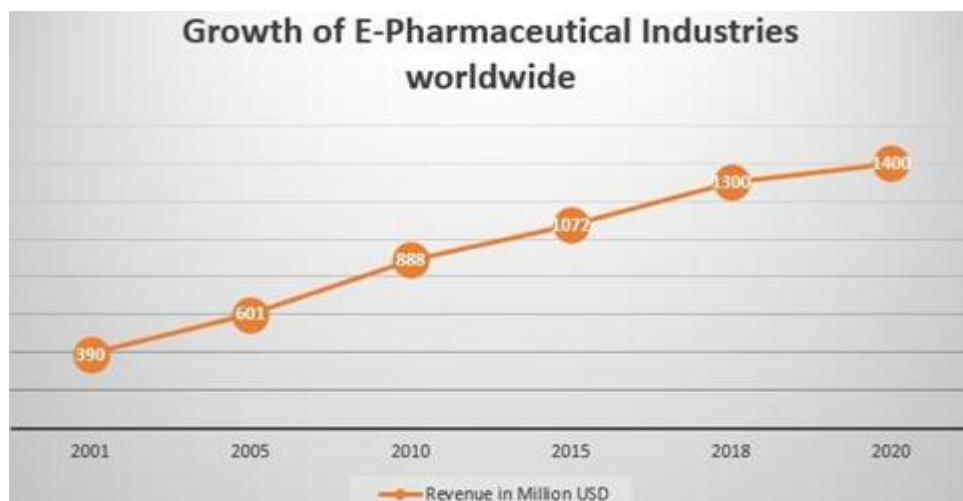


Figure 1: Worldwide revenue of Pharmaceutical industries in past few years

5) Growth Estimations

- According to Fortune Business Insights “The global E-Pharmacy market size was valued at USD 49,727.7 Million in 2018 and is projected to reach USD 177,794.9 Million by 2026”.
- According to Indian Nation Bar Association (INBA) “The global E-Pharmacy market size was valued at USD 49,727.7 Million in 2018 and is projected to reach USD 177,794.9 Million by 2026”.

3. Benefits and Limitations

Everything has its own benefits and limitations. Online Pharmacy is not an exception in this case, it also has some cons or limitations with lots of benefits.

Here are few of them:

a) Benefits of E-Pharmacy

- **Convenient and Accessibility:** There is no other word to express this benefit. E-Pharmacy is convenient due to its accessibility from anywhere and getting medicines with one touch is one of the most convenient service one can get.
- **Time Saver:** There is no doubt that going to a pharmacy store is more time taking then clicking of a button on the screen. It takes few minutes to visit the online pharmacy portal from any applicable device and make any order.
- **Money Saver:** As there are so many offers available in online purchasing of medicines, sometimes the medicines are more cost efficient in online purchasing then in physical drug store purchasing.
- **Privacy:** This benefit is more for the people who find difficulties in facing the doctors and who feels shy in sharing their disease or any other details with anyone. [1] Online Pharmacies ensures that there is no leakage of any information in between the customers and the seller or doctor, which is not possible in physical conditions.
- **Options:** In any physical store a normal customer doesn't have access to see all the medicines available in the store but online pharmacy brings this to a level so that anyone can see what's available.
- **Informative [1]:** By using e-pharmacy one can know more about medicines by reading their description, work and side effects. Customer can gain knowledge about

medicines as well as medical equipment and use that knowledge when needed.

b) Limitations of E-Pharmacy

Safety: Some pharmacies are non-licensed, but they are operating their business to make money by risking the safety of the consumer. For e.g. In May, 2014 approximate 11,800 e-pharmacy companies were declared as illegal. [2] These illegal companies can break customer's privacy too.

4. Conclusion

With the help of above discussions this can be concluded that E-Pharmacy is a rapid growing industry, which is blessed with the latest technologies around the globe like internet, Web Technology, mobile devices, etc. It has so many benefits and is easily accessible to any internet user. There are some companies which are taking risks with the safety of the consumer and are illegal, but on the other hand, there are so many good companies which are legal and which takes care of their customers as well. E-Pharmacy is a boon to the industries as well as customers when operated or used wisely.

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