



A Study on Market Strategies of Online Pharmacy

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ABSTRACT

This study investigates the marketing strategies employed by online pharmacies in the rapidly evolving digital healthcare landscape. It examines [mention key areas of focus, e.g., the use of digital marketing tools, customer engagement tactics, and the impact of regulatory factors]. The research utilizes [mention methodology, e.g., a combination of quantitative and qualitative analysis, including surveys, case studies, or analysis of online platforms] to assess the effectiveness of various marketing approaches. Key findings reveal [summarize the main findings, e.g., the significant role of social media marketing, the importance of building customer trust, or the influence of pricing strategies]. The study concludes by highlighting [mention key conclusions and implications, e.g., the need for online pharmacies to prioritize customer trust and data security, or the potential for personalized marketing to enhance customer engagement].

This research contributes to a better understanding of the dynamics of online pharmacy marketing and provides insights for businesses seeking to optimize their strategies in this sector.

INTRODUCTION

An online pharmacy is a digital platform that allows consumers to obtain pharmaceutical items and electronic services, ensuring the timely delivery of prescriptions and services to their homes. This essay aims to provide substantial insights into the online pharmacy sector in India.

In 2021, the Indian pharmaceutical market was valued at US\$ 41 billion, making it the third largest by volume and the thirteenth largest by value. It is projected to attain US\$ 65 billion by 2024, propelled by an aging demographic, chronic illnesses, rising disposable incomes, and more awareness, among other factors. This calculated value, almost 33% of that of the US and markedly similar to that of Europe, affords India a competitive edge as a developing location.

Pharmacies are increasingly gaining traction in the e-commerce business due to their swiftly rising penetration rate. Presently, more than 250 online pharmacies have proliferated within the nation. E-pharmacy is an inadequately examined sector that has acquired significance as several entrepreneurs endeavor to deliver quality healthcare to all inhabitants in India at affordable prices. The propensity for E-pharmacy rose from 23% in 2013 to almost 59% in 2018.

Frost and Sullivan's recent report reveals that the E-drug store sector in India is anticipated to have a significant compound annual growth rate (CAGR) of 63%, escalating to US\$ 36 billion by 2022, an increase from US\$ 512 million in 2018. With the rise of urbanization, it is anticipated that approximately fifty percent of the Indian populace will rely on electronic platforms for their healthcare needs. Netmeds reports that the E-drug shop accounts for 1½%-2% of overall pharmaceutical sector transactions, with projections indicating market growth may attain 10% by the conclusion of 2023.

LITERATURE REVIEW

- ✓ Desai, C. (2016) the main reason for liking online pharmacies is that they offer reasonable pricing compared to traditional stores. It also reduces the cost of products and transactions, and because of its convenience, customers prefer this method of buying medicines.
- ✓ Sarkale, M. S. L., Umbra, S., Mulla, Z. S., & Naidu, J. (2022). the usage of online pharmacies in some countries was still restricted because of the significant infrastructure of communication factors, such as expensive connections to the Internet.
- ✓ Suherman and Ahmed (2021) An online shop is a way of trading and shopping online via the internet. Online sales in the business sector will significantly help reduce operational costs, especially for customer activities; in its contribution to commerce, online sales can also increase selling power and widely facilitate the marketing of a product. "Seger Waras" Pharmacy is an agency engaged in the business of selling medicines and medical equipment. "Seger Waras" Pharmacy requires an online sales website or online store, which is intended to

maximize service to existing or new customers. Therefore, the authors research the design of web-based drug sales systems at the “Seger Waras” Pharmacy.

- ✓ Agarwal, S., & Bhardwaj, G. (2020). some factors affect customers' online purchasing behavior. The e-pharmacies should consider the factor of age while studying consumer purchasing behavior.
- ✓ Architha Aithal & Dr. A. R. Shabar Aya (2018) The major advantage and benefit of this online model is its ubiquity, convenience, and low cost to the customer. The online shopping/purchase model is now becoming popular especially among youngsters. One variation of this e-purchase model is online pharmacy model where a consumer can purchase the prescribed drug online to take some of the advantages of this model. In this paper, we have studied the customer's attitude, views, and concern on this new channel of drug distribution using the data collected by online questionnaire from the general population. The data obtained from this survey is analyzed, assessed and interpreted.
- ✓ Pujari NM, Sachan AK. Kumari P, Dubey P. consumer behavior had a significant effect on the online medicine market. Typically, female consumers perceive the risk of a higher amount at the time of ordering medicine online because they are more concerned about privacy.
- ✓ Gupta, S. (2020) online behavior of purchasing medicines via online websites and the application of pharmacies was found to be a great method for consumers. The people accepted this change and currently prefer online purchasing of medicines and other medical items. Consumers got benefits through e-pharmacy because they can easily estimate the cost of medicines. It also facilitated them through the protected use of credit cards, online transfers, and cash on delivery.
- ✓ Fettle, A., Ambrus, T., Seref Ko, A., Smejkalová, L., Kujawski, A., Szopa, A., & Káplár, M. (2022). The e-pharmacy market was highly affected by COVID-19, which makes e-pharmacy more integral for the healthcare sector by shifting traditional services into digitalized ones. if pricing incentives be available such as coupons and vouchers for certain medicines that are not as readily available in traditional pharmacies, consumers are more likely to purchase online. Further, often online pharmacies have stocked up on imported specialized supplements and medicines, offering them at a relatively incentivized cost in contrast to traditional pharmacies.
- ✓ Roy, P. (2022). to identify the pattern of consumer behavior, marketer significantly spend their time figuring out this. The theory of reasoned action told that the act of consumer behavior believes in creating specific results and outcomes. The decision- making rationale was the key element of consumers while making purchases. The concept of consumer behavior leans on the importance of specificity compared to denseness.
- ✓ Lavage , Orazio (2009), In this paper we analyze marketing and pricing strategies of online pharmacies (Ops). Our analysis shows that Ops use strategies that would be more suitable for a commodity market than for drugs. These strategies differentiate according to variety (brand or generic), quality, quantity, and target group. Ops understand the vacuum in the legislation 33 allows them to reach a target of consumers that pharmacies cannot normally reach, such as those who would like to use the drug without consulting a physician.
- ✓ Dutta, D., & Bhattacharjee, B. (2021). Cost-effectiveness and the trade-off are significantly associated with consumers purchasing products or services online, such as medicines or check-ups from online pharmacies. The convenience offered in purchasing medicines involves a critical cost assessment step in the consumer buying process, where they consider the final cost, including that of the medicine, the delivery, and the anticipated delays in acquitting their desired product.
- ✓ Orazio, G., & Gelati, U. (2012). For consumers in the developing as well as the developed world, rising inflation has led to lower residual incomes, which has thus led to many consumers adopting a hard-liner behavior on the cost-effectiveness of what they tend to purchase.
- ✓ Hameed, S. S., Hassan, W. H., Latiff, L. A., & Ghadban, F. (2021). Competitiveness in pricing and discount have long attracted consumers from all socioeconomic classes, which weigh the convenience against the costs. Typically, the decision favors the buy, in most cases, which is the sole driver behind the increase in online pharmacy expansion.
- ✓ Manjiri (2021) Digital health has become increasingly common practice in community pharmacy.2 The pharmacy sector continues to utilize technology to improve access, choice and affordability for consumers and to empower pharmacists to manage medicine risks for consumers and be more accountable and responsible for medicine safety, efficacy and overall value. The use of digital health records, electronic prescriptions (e-prescriptions) and real-time prescription monitoring also provide opportunities for pharmacists to ensure quality and safe use of medicines. Digital health has been focused and accelerated due to the COVID-19 pandemic. Consumers turn to the internet to retrieve health information and obtain various health services or products.
- ✓ Gupta, J., Sharma, M. K., & Kumawat, M. K. (2023). Online pharmacies may require some form of personal information. Further, using medical history and financial information for transactions/payments adds to data security risks, leading to significant avoidance of online platforms for some concerned consumers.
- ✓ Yadav, A. K. (2020). consumers can consider privacy crucial in favor of cost- effectiveness and convenience. This trend in consumer behavior can vary across different socioeconomic and sociocultural settings. In this regard, the online pharmacy's brand reputation can significantly increase consumer trust in the company.

- ✓ Sampat, B., & Sabat, K. (2021). this implies that relatively mature brands like DVAGO are more likely to be trusted by online consumers in Pakistan, in contrast to the new entrants such as Tabiyat.pk. To this end, online pharmacies have keenly interested in increasing brand awareness with fraud and phone medicine sellers that disguise themselves online.
- ✓ Turkington, S. (2021). pandemic has dramatically changed consumer perceptions regarding online e-commerce platforms and digital channels of buying/selling. Online pharmacies have significantly benefited from this opportunity. However, the underlying issues with the logistics and delivery associated with their operations have often led to higher counts of customer dissatisfaction and disengagement.
- ✓ Ferdous (2013) To evaluate the overall prospect of E-commerce in the pharmaceutical business is the main goal of this study. Here, one of the biggest names in online pharmacy arena, Drugstore.com, has been chosen for the case study. In this case, mainly the deductive approach of research is followed along with the appropriate combination of inductive method. The commercial feasibility of an online pharmacy and acceptability of the consumers has been attempted to be derived in this study with help of financial results and other indices of its overall performance.
- ✓ Shraddha (2022) However, there is ample scope and opportunity for the growth of online pharmacies in India, owing to the unmet needs of Indians with respect to healthcare. Online pharmacies can prove to be beneficial considering the deficiencies that exist in the current Indian healthcare system with respect to the availability of quality healthcare. Additionally, there could be concerns about the usage of online pharmacies by the population at large considering the low literacy rates and the highly heterogeneous socio-economic structure in the country. There is a significant proportion of the Indian population willing to try purchasing medicine and related products online.
- ✓ Nem, E., Udoh, A., Aloisio, O., & Bator, E. (2019). Delivery of counterfeit/phone medicines significantly damages consumer trust and online pharmacy reputation, which can negatively impact collective consumer behavior. Substandard delivery and shortage of medicines also lead to such a negative impact.
- ✓ Sah, R., Chandana, R., Sarangi, U., Manocha, S., Kapur, A., & Hotha, P. (2018). consumer behavior toward online pharmacies has largely been driven by ease of access and convenience. Consumers have generally been able to adapt to the user- friendly buying processes on online platforms. Online pharmacy operations are more capable of offering a variety of specialized medicines, over-the-counter (OTC) drugs, and branded medications than their traditional counterparts.
- ✓ Guthrie, C., Fosso-Wamba, S., & Arnaud, J. B. (2021). Online pharmacy resilience has thus largely pertained to its success in advertising the convenience and the opportunity for better cost savings, incentives for buys and additional prospects of access to medicines not traditionally available in the market.
- ✓ Schaflein, S., & Hanna, R. (2021). pharmacies have increased their online presence as the consumer market shifts toward digital channels. The whitepaper's authors found that online pharmacies have become integral to local healthcare infrastructure since the COVID-19 pandemic. Online conveniences with rapid and (usually free) shipping require further supplementation with a higher service and product quality.
- ✓ Antwerp, G., & Meyers, G. (2020). consumers in the contemporary era are more likely to engage with online pharmacies that are more agile and up-to-speed with their preferences. Consumers prefer engagement regarding the 'when' and 'where' to receive their desired service or product from e-pharmacies. The above instance pertains to the customer-driven impact on online pharmacy operations.
- ✓ Van Antwerp, G., & Myers, G. (2021). Contactless delivery systems (sent directly to patients), a 24/7 virtual healthcare support model, and real-time pricing information are all key aspects that increase the competitiveness of online pharmacies over traditional retail pharmacies. There has been a persistent decline in the popularity of retail pharmacies in the developed and developing world. This decline owes to increasing digitization and the introduction of technological advancements in pharmacy operations.
- ✓ Worku Holmer, Ishara H. Gamage (2022), The main goal of this thesis is to develop a data-driven marketing strategy based on a Swedish based online pharmacy's daily sales data. The methodology of the data analysis includes exploratory data analysis (EDA) and market basket analysis (MBA) using the Apriorism algorithm and the application of marketing frameworks and theories from a data-driven standpoint. In addition to the data analysis, this paper proposes a conceptual framework of a digital marketing strategy based on the RACE framework (reach, act, convert, and engage).
- ✓ Sampat, B., & Sabat, K. C. (2020). The purpose of this research is to examine the adoption of online pharmacies in a developing country, India. To achieve this, a conceptual model was developed by extending Technology Acceptance Model (TAM) to include Trust and Perceived Risk. The conceptual model was empirically tested using Structural Equation Modelling (SEM) using AMOS software. Results revealed Trust and Perceived Usefulness as the key factors that influence consumers' Attitude and Behavioral Intention towards online pharmacy adoption in India. The results also indicated that perceived risk was significantly associated with user's attitude in negative relation, which indicates that risk concerns deter customers from purchasing healthcare products and services from online pharmacies. Understanding the factors that affect usage behavior, online pharmacists can develop marketing and supply chain strategies to ensure that people use this new service.

- ✓ Baid, A. N., & Ghosh, A. (2021). This is original research, dealing with the online pharmacy market in India. The study is an exploration of the various factors affecting the purchase decision of consumers while procuring medicinal drugs and medical items through the online channel. The study tries to establish the relationship between the various factors and their contribution towards the final purchase decision.
- ✓ Mr. Sandeep L. Sarkale, Dr. Umbra, Dr. Zameer Ahmed S. Mulla, Dr. Jigisha Naidu (2020) The manner that regular people fulfil their daily requirements has been transformed by the internet. E-commerce serves as a platform so that customers can visit online retailers whenever it is convenient for them. People may pay their bills, obtain a variety of goods from a wide selection of possibilities, manage their investments, and find information on a wide range of topics online in this rapidly expanding area of e-business.
- ✓ Dutta, Bedanta Bhattacharjee (2021) E- Pharmacy in India is a new and attractive business model which can contribute positively to the healthcare system. The supply of medicine in every corner of the Buying pattern of medicines through e-pharmacy during the covid-19 208 country is becoming easier after e-pharmacies came into the Indian market. Due to the other advantage of e-pharmacy like a discount, good customer relationship management, contactless doorstep delivery, etc. the business model of e-pharmacy is becoming popular among the customer. But there are also various types of risk associated with e-pharmacy for example drug resistance, drug abuse, illegal reselling of medicine, etc.
- ✓ Ana-Maria Neculai, Luiza-Mădălina Cima (2022) Globalization, technical progress, the trend towards digitization are phenomena with a strong impact on markets all over the world. The trends of digitization and online purchases were largely accelerated during the COVID-19 pandemic, causing major changes in consumption habits. The objective of this paper is to study the new trends in consumer behavior regarding the purchase of pharmaceutical and cosmetic products, as well as the influence of factors from the online environment on the purchase decision and on the perceptions and attitudes of the respective consumer.
- ✓ Fatima, S., Malani, R., Sodhi, S., & Ghosh, A. (2019). Pharmacies have hit the internet and received a warm response. Against the traditional way of buying medicines from pharmacy stores after seeking a medical advice, people are getting adapted to buying medicines online. A common practice among the druggists is to provide a substitute medicine. Customers are highly concerned and sensitive about their health. People know medicines though cure, are accompanied with major or minor side effects. Online availability of medicines has brought revolution in the health sector. Online pharmacies in India are in a nascent stage right now but have immense potential for growth. Online medicine market is growing at an exponential rate. Indian consumers are welcoming the trend of online buying of medicines. Online pharmacies provide facilities like home delivery, easy access and reminders to customers along with pocket friendly offers.
- ✓ Ariffin, I. A., Ab Yadid, M. S., & Azam, S. F. (2020). Several studies have been carried out to understand the impact of the perceived risk and trust, as well as their influential antecedents on the customers' intention to buy medicaments online. However, most of these researches have concentrated on common factors, such as financial risks, delivery risks, and information security, all of which similarly affect all the products offered in online stores, while the parameters that specifically influence online purchasing of medicaments have not been examined. This study aims to enumerate this gap in existing research and attempts to offer a picture of specific determinants that significantly influence the customers' perceived risk and trust during online shopping of medicaments.
- ✓ Gupta, M. S. (2020). Digital marketing is also popularly known as electronic marketing or online marketing. Through online portals, Pharmacy Company sells everything from prescription drugs to other healthcare products. Indian healthcare market is growing at good speed & presently both online & offline pharmacies are doing business. The benefits of online pharmacies are privacy, avail great choice, lower prices, home delivery, & convenience mainly. No doubt E-pharmacy improves Consumer convenience & access to medicines. At present the leading E-pharmacy players are- 1mg, Net meds, Chemist, Myra, Midlife etc. & access to medicines.
- ✓ Singh H, Majumdar A, Malviya N 2020 E-Pharmacy Impacts on Society and Pharma Sector in Economical Pandemic Situation. The work of this paper focuses on the impact of online pharmacy during the covid-19 pandemic situation. The author has written about the various good impact of e-pharmacy on society. The objective of e-pharmacy is to deliver medicine at an affordable cost to all places. But self-medication is a major problem of e-pharmacy. Govt. of India has drafted rules for running online pharmacies as Drug & Cosmetics Act 1940, Pharmacy Act 1948 was too much outdated were no provisions for selling medicine were there.
- ✓ Gupta MS. 2020; Consumer Buying Behavior towards E-Pharmacy. In this study, 100 respondents from Jaipur city were taken by random sampling method. And the outcome of the study found was that the consumer awareness of e-pharmacy was very good. People of Jaipur city purchase medicine from both online and offline shops. But the Govt. and concerned authorities have lots of work to do for educating people about the various risk associating while buying medicine from pharmacy.
- ✓ Salter SM. 2014 E-Pharmacies: An emerging market in Indian retail pharmacy, An Indian perspective. In this study 252 number of the respondent was taken into consideration and majority of them i.e.66% of them bought medicine from online. As there is still no such proper guideline for selling medicine online author suggested that there must be proper verification of scanned prescription during the order placed and again the prescription must be reverified at the time of delivery to stop the miss use of drugs.
- ✓ Pujari NM. 2016 on Consumer's Pharmaceutical Buying Behavior towards Prescription and Nonprescription Drugs. The study was done to find out what is the source of information people choose about the pharmaceutical product. What are influences purchasing behavior for the choice of medicines? The survey was done among 100 participants and the results were very interesting.

- ✓ Only 60% population was buying medicine by physician's choice, whereas other factors like the magazine, internet literature, family, and friendly advice were also matters while purchasing a medicine. The author finds that people want their prescription on their own choice and price, while pharmacist's and physician suggestion is not an influencing factor over money.

DATA INTERPRETATION AND ANALYSIS

1. AGE

Age Group	Percentage	Number of Responses (out of 67)
12 - 17	17.90%	12
18 - 24	80.60%	54
25 - 34	(Assuming the small slice is negligible)	0
35 - 44	(Assuming the small slice is negligible)	1

(Source: Primary data from google form)

2. Sex Distribution

Sex	Percentage	Number of Responses (out of 67)
Male	58.20%	39
Female	41.80%	28
Prefer not to say	0% (or very small)	0

(Source: Primary data from google form)

3. Qualification

Qualification	Percentage	Number of Responses (out of 67)
Above HSC	43.30%	29
Under Graduation	52.20%	35
Post Graduation	(Small Slice)	2
M.Phil.	(Small Slice)	1

4. Location

Location	Percentage	Number of Responses (out of 65)
City	65.20%	42
Rural	28.80%	19
Urban	(Small Slice)	4

5. Occupation

Occupation	Percentage	Number of Responses (out of 67)
Employee	31.30%	21
Employer	(Small Slice)	2
Housewife	58.20%	39
Student	(Small Slice)	3
Non-Employee	(Very Small Slice)	2

6. Awareness of Online Pharmacies

Awareness	Percentage	Number of Responses (out of 67)
Yes	91%	61
No	(Small Slice)	3
Maybe	(Small Slice)	3

7. First Awareness Source of Online Pharmacy

Source	Percentage	Number of Responses
Search engines (e.g., Google)	22.4%	15
Social media	25.4%	17
Email promotions	35.8%	24
Recommendations from friends/family	11.9%	8
Traditional advertising (TV, radio, billboards)	4.5%	3

8. Table 3: Usage of Online Pharmacy Platforms/Websites

Platform/Website	Percentage	Number of Responses
TATA 1mg	40.9%	27
Netmeds	28.8%	19
Pharmacy	25.8%	17
Apollo Pharmacy	4.5%	3

9. Frequency of Online Medication/Healthcare Product Purchases

Frequency	Percentage	Number of Responses
Daily	19.4%	13
Weekly	52.2%	35
Monthly	23.9%	16
Rarely	3%	2
Never	4.7%	3

10 Types of Products Purchased from Online Pharmacies

Product Type	Percentage	Number of Responses
Prescription medication	25.4%	17
Over-the-counter medication	32.8%	22
Health supplements	13.4%	9
Personal care products	14.0%	9
Medical equipment	9.0%	6
Not purchased	2%	1
Ng	5.8%	4

RESEARCH METHODOLOGY

Objectives of the Study

- To Determine the Factors Influencing Consumer Preference for Online Pharmacy Buying.
- To Assess the Impact of an Online Pharmacy Platform on Consumer Behavior.

Source of Data

Data is collected directly interacting with people by questionnaire and by providing the survey link through WhatsApp.

Data Collection method

This Primary data is collected through survey method based on questionnaires circulated online forms to the respondents. Population For this study, we collected data from 315 participants in both Gujarat and Maharashtra. Participants ranged in age from 18 to 65, and included both males and females.

Sampling Method

We used two methods

1. Convenience sampling
2. Stratified sampling

HYPOTHESIS

The following specific hypothesis is framed

Hypothesis 1: Factors Influencing Consumer Preference for Online Pharmacy Purchases

- Ho: There is no significant relationship between convenience and consumer preference for online pharmacy purchases

H₁: Convenience significantly influences consumer preference for online pharmacy purchases.

Hypothesis 2: Impact of an Online Pharmacy Platform on Consumer Behavior

- Ho: The use of an online pharmacy platform has no significant impact on medication purchase patterns.

H₁: The use of an online pharmacy platform significantly impacts medication purchase patterns

FINDINGS

Designing a marketing strategy for an online pharmacy requires a comprehensive understanding of the target audience, market trends, legal regulations, and competitive landscape. Here are some key findings and recommendations for crafting an effective marketing strategy for an online pharmacy.

LIMITATION STUDY

Limitations Data from just 315 respondents from Gujarat and Maharashtra are included in the study. Furthermore, convenience and stratified sampling was employed. It is possible that a research sample is not entirely representative of the population under study.

1. The use of a questionnaire may have skewed the data.
2. Information is gathered from a randomized sample.
3. The unwillingness of people to share information.
4. It is possible that a research sample is not entirely representative of the population under study.
5. The research area was constrained.

CONCLUSION

The study likely found that a strong digital presence is essential for success in the online pharmacy sector. This includes not only having a user-friendly website but also utilizing social media, email marketing, and search engine optimization (SEO) to reach and engage potential customers. Effective online pharmacies likely employ personalized marketing strategies to cater to the unique needs and preferences of their customers. This might include personalized email recommendations based on past purchases or targeted advertising based on browsing history. Online pharmacies can differentiate

themselves by providing valuable educational content related to health and wellness. The study might conclude that effective marketing strategies include creating blog posts, videos, or infographics that educate customers about their health conditions, medications, and wellness tips. The study may have found that customer reviews and testimonials play a significant role in influencing purchasing decisions in the online pharmacy sector. Positive reviews can help build trust and credibility, while negative reviews can deter potential customers. : Given the increasing use of smartphones for online shopping, the study might conclude that mobile optimization is essential for the success of online pharmacy marketing strategies. This includes having a mobile responsive website and potentially developing a dedicated mobile app for easier browsing and purchasing.

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