Think India Journal
ISSN: 0971-1260 Vol-22, Special Issue-20
National Conference on
"Role of Technology in Business Sustainability and Market Transformation" sponsored by
Lexicon Management Institute of Leadership & Excellence , Pune
on Saturday 21st December 2019

Online Pharma Retaili.e E-Pharmacy is becoming the future battlefield for ecommerce companies

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Abstract:

This article gives idea about current Indian scenario of E- Pharmacy. The application of E-commerce and discusses its Importance , Advantages , Few Challenges and Ray of hope in the pharmaceutical industry for the success of the pharmaceutical industry.There are four angles tried to cover in this article.i.e Government body, concern of Pharmacists towards Drug Abuse , Ease of Patient and Huge Investments.

Key Words:

E-Pharmacy, E- Commerce, E-Pharmacy Model, Drug Abuse, Artificial Intelligence

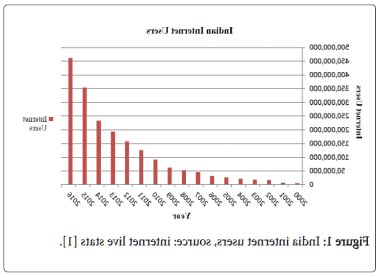
Introduction:

Current market scenario of India has more than 8,00,000 independent pharmacy retail stores, that achieves merely 60% of the total medicine demand PAN India. However, offline pharmacies retail stores areaccountable for 99% of the medicine sales per year thatmeans E-Pharmacy contribution is only 1% of the total medicine sale in India.
Healthcare service providers increased in online marketing practices and patients indicating that e-commerce in the pharmaceutical industry hasarisen.
According to ET(Economic Times) "Flipkart, Amazon, BigBasket and Swiggy are all in exploratory talks to acquire, partner or invest in online pharma players including MedPlus, 1mg, Medlife, PharmEasy and Myra, according to entrepreneurs, investors and industry executives. As for Amazon's interest in MedPlus, which Factor daily first reported, industry experts said it was likely because of MedPlus' network of 1,400 stores across India as well as for its online pharmacy. Food-delivery platform Swiggy, too, is looking to diversify into delivering medicines as well, mainly through partnerships with e-pharmacies, according to sources. BigBasket, the

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country's largest online grocery, is also expected to add medicine delivery, they said. Amazon and Flipkart declined comment.

Fig. No .1 Indian Internet user .Source : Internet Live Stat



E-pharma market in India increasing internet penetration and smartphone ownership which gives the ease of ordering medications through available e-commerce platform.

Fig. No 2 Growth Story , Revenue for Indian Pharma Sector . Source Frost & Sullivan



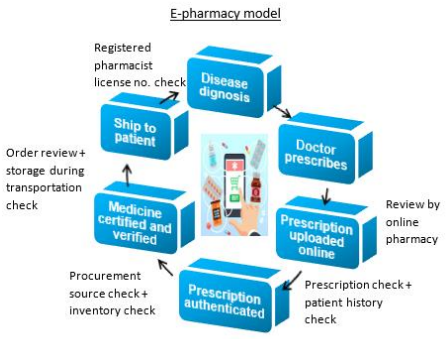
The e-pharmacy market is significantly grow at a leap in the coming years on the back of the renewed focus of the government and households on healthcare expenses and the faster implementation of internet amongst users.

Currently E-pharmacies in India working on the Drug and Cosmetics Act 1940, Drugs & Cosmetic Rules 1945, Pharmacy Act 1948 & the Indian Medical Act 1956. Conversely, Online sale of the prescription based medicines from the E-Pharmacy's website are defined under the Information Technology act, 2000.

Fig. No .3 E-pharmacy Model , Source Televisory's Research

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Source: Televisory's Research

The ET publishes the article where they mentioned ,"When All India Organization of Chemists and Druggists (AIOCD), an association of brick and mortar retail chemists called on all its 8 lacs members across India to observe a day-long nationwide strike on September 27, 2018, it attracted the attention of Indian government to issue a strong draft rule on the working of E-Pharmacy in India.We are opposing online pharmacies," said Jagannath Shinde, president of AIOCD. "All habit-forming drugs can easily be sold online. (The government) first needs to strengthen the drug regulatory system in India."Part VI - "Sale of Drugs by E-Pharmacy" has been proposed to be added to the Drugs and Cosmetics, Rules 1945.

Benefits:

1. The major benefit is that it makes medicine more accessible, which is exclusively useful for people who require continuing treatments for conditions like type II diabetes.
2.Patients can avail an automatic system and regular shipping to their place of residence, so that they save on travel expenses and very rarely miss their prescriptions.
3.E-Pharmacies permits access to outskirt areas, rural areas where there is limited or no presence of retail pharmacy.
4.In Favour of Government policies ,every order has a valid invoice GST bill and tax invoice.
5. All orders and entries of sale & purchase on E-Pharmacy are documented with records of the prescriptions which gives easy & fast trackingof all orders through order ID.

CHALLENGES OF E-COMMERCE WITHIN THE PHARMACEUTICAL INDUSTRY

The difficulty of the pharmaceutical industry is that , it is heavily regulated, and is a contributing factor in the progress & Growth of E-pharmacy.Sectors such as fashion, beauty or travel which are Non-regulated will show fast growth & progress Furthermore, Pharma sector showed slower growth than consumer products. For this slower growth there are few challenges like:

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1.There is no central body governing e-pharmacies.
2. Communication with the patient as the end-consumer as there is confusion, according to pharma industry end consumer can be Medical Practioner's but according to Dr. to Dr. Frank Antwerpes (CEO of DocCheck AG, Cologne) must be patient.
3. Self-Medication or Drug Abuse happened because of easy availability to scheduled H drugnormally leads to risky intake ofpharmaceuticals without a diagnosis by a medical practitioner or suggestion of the proper dosage intake of the medication by the registered pharmacist.
4. In insufficient storage facilities and delays in delivery , the maintenance of correct temperature is the most important factor specially in injectable to ensure medication retains its correct potency .And in transportation and during storage it can be neglected. In delaying serious patients who needs immediate medicine may lead fatal.
5. Unfortunately,Indian Pharmacy law do not distinguish between online and offline pharmacy.

Positive aspects:

There can be few alternatives with which E-pharmacies can run with few legal precautions like:

1.Pharma companies can use advanced technology platform for tracking delivery of medicines, monitoring of medical representatives, and inventory management.
2. Use of Artificial Intelligence for recognizing authentic prescriptions.
3.Oneshould recognize fake & authentic E-Pharmacy.

Conclusion:

In conclusion, however pharmaceutical e-commerce faces many challenges, the restructuring of prescription drug policies is a significant factor in revitalizing the future of pharmaceutical e-commerce.Data sourced from online pharmacies provide the real-time view of the available stock and consumption trends. Based on this data, pharma companies can decrease or increase production. This would be useful for reducing costs and improving efficiency.The interest in e-pharmacies has increased after the Ministry of Health and Family Welfare in June issued a draft policy for regulating the sector, promising better clarity for the online medicine-delivery space.

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