

TABLE OF CONTENTS

PART A – SECTOR STUDY	5	4.2 Sector’s structure	96
EXECUTIVE SUMMARY	5	4.3 Pharmacies indicators, per county.....	98
INTRODUCTION	7	4.4 Geographical distribution of pharmacies and private clinics.....	101
1. GENERAL INFORMATION	8	4.5 Pharmacies networks.....	102
1.1 Sector’ s definition.....	9	5. MARKET	104
1.2 Medicine definition and categories.....	10	5.1 Domestic market size of pharmacies (2009- 2016).....	105
1.3 The first pharmacy in Greece.....	11	5.2 Pharmacy sales structure per product category (2015).....	106
1.4 Sector’s general figures.....	12	5.3 Market of generics in pharmacies.....	107
1.5 Sector’s characteristics.....	13	5.4 Gross profit margin estimates for a pharmacy.....	108
1.6 Lack of medicines.....	17	5.5 Breakeven point calculation for a pharmacy.....	111
2. INSTITUTIONAL FRAMEWORK	18	5.6 Turnover and volume index of pharmaceutical products and cosmetics.....	112
2.1 Greek legislation.....	19	5.7 Medicine sales	113
2.2 Pharmacy operating framework.....	33	5.8 Domestic production of pharmaceutical products.....	114
2.3 Prescription	41	5.9 Added value in the production of pharmaceutical products.....	115
2.4 Pricing.....	44		
2.5 Primary National Health System.....	59		
3. DEMAND	62		
3.1 Determinants of demand of pharmacy’s products.....	63		
3.2 Analysis of selected determinants of demand....	67		
4. SUPPLY	94		
4.1 Pharmaceutical associations.....	95		

TABLE OF CONTENTS

5.10 Medicine external trade.....	116	6.9 Trends in the market of pharmacies in Europe.....	175
5.11 Medicine's distribution chain.....	118	6.10 Pharmacies in USA.....	176
5.12 Major productive pharmaceutical companies in Greece.....	119	7. CONCLUSIONS AND PROSPECTS – SUGGESTIONS	178
5.13 Major importing pharmaceutical companies in Greece.....	121	7.1 SWOT Analysis.....	179
5.14 Major pharmaceutical wholesalers.....	123	7.2 Main findings – Prospects.....	180
5.15 Major pharmaceutical associations.....	125	APPENDIX	
5.16 Parapharmaceutical products.....	127	Pharmacy networks presentation.....	182
5.17 Cosmetics in pharmacies.....	128	SOURCES & BIBLIOGRAPHY	187
5.18 E-pharmacy.....	130	PART B – MARKET RESEARCH	194
5.19 Porter's five forces.....	135		
6. INTERNATIONAL MARKET	139		
6.1 General figures of pharmacies in Europe.....	140		
6.2 Market of pharmacies in Europe.....	141		
6.3 Institutional framework of pharmacies in Europe	148		
6.4 Institutional framework of pharmacies in EU.....	149		
6.5 Penetration of generics in Europe.....	164		
6.6 Market of OTC medicines in Europe.....	166		
6.7 Pharmacy chains in Europe.....	169		
6.8 E-pharmacies in Europe.....	172		