

TABLE OF CONTENTS

EXECUTIVE SUMMARY	6		
INTRODUCTION	8		
1. GENERAL INFORMATION	9		
1.1 Industry definition.....	10		
1.2 Definition and categories of medicines.....	11		
1.3 The first pharmacy in Greece.....	12		
1.4 Greek pharmaceutical museum.....	13		
1.5 Industry general facts & figures.....	14		
1.6 Industry characteristics.....	15		
2. INSTITUTIONAL FRAMEWORK	17		
2.1 Greek legislation.....	18		
2.2 Pharmacy operation framework.....	38		
2.3 Prescription.....	49		
2.4 Pricing.....	53		
3. DEMAND	64		
3.1 Determinants of demand for pharmacy’s products.....	65		
3.2 Analysis of selected determinants of demand...	69		
4. SUPPLY	100		
4.1 Pharmaceutical associations (2023).....	101		
4.2 Market structure.....	102		
4.3 Pharmacies indicators, per prefecture (2023)....	104		
		4.4 Geographical allocation of pharmacies and private clinics.....	107
		4.5 Networks of pharmacies	108
		5. MARKET	110
		5.1 Domestic market size of pharmacies (2012-2022).....	111
		5.2 Pharmacy’s sales structure (%) (2016,2018,2020,2022).....	112
		5.3 Pharmacy sales structure, per product category (%) (2022).....	113
		5.4 Structure of OTC (Over-The-Counter) medicines, per product category (2021,2022).....	114
		5.5 Generics market in pharmacies.....	115
		5.6 Gross profit margin estimation for a pharmacy	116
		5.7 Turnover point estimation for a pharmacy.....	119
		5.8 Turnover index and volume index of pharmaceutical products and cosmetics.....	120
		5.9 Medicine sales.....	121
		5.10 Medical products external trade.....	122
		5.11 Structure of pharmaceuticals products external trade (2021).....	124
		5.12 Comparative advantage of market’s exports.....	125

TABLE OF CONTENTS

5.13 Medicine’s distribution chain.....	126	6.9 Distribution of the medicine retail price in Europe.....	154
5.14 Major manufacturing pharmaceutical companies in Greece.....	127	6.10 The role of pharmacies in boosting the European health system.....	155
5.15 Major importing pharmaceutical companies in Greece.....	129	6.11 Digital developments and their impact on the pharmacy’s market.....	161
5.16 Major private pharmaceutical wholesalers in Greece.....	131	6.12 Sales structure of the international pharmaceutical market (2021).....	162
5.17 Major pharmaceutical associations in Greece.....	133	6.13 International market of OTC medicines.....	163
5.18 E-commerce.....	135	6.14 Generics penetration	164
5.19 E-pharmacy.....	136	6.15 Research & Development investment.....	165
5.20 Porter’s five forces.....	138	6.16 Shortages in medicines	166
6. INTERNATIONAL MARKET.....	145	6.17 E-pharmacy.....	168
6.1 Pharmacies in Europe-General facts and figures.....	146	7. CONCLUSIONS - PROSPECTS.....	173
6.2 Number of pharmacies in EU-27.....	147	7.1 SWOT Analysis.....	174
6.3 Pharmacy density in EU-27.....	148	7.2 Main Findings - Prospects.....	175
6.4 Number of pharmacists in EU-27.....	149	SOURCES & BIBLIOGRAPHY.....	177
6.5 Pharmacists density in EU-27.....	150	PART B – MARKET RESEARCH FOR THE PHARMACIES CONSUMERS BEHAVIOUR.....	182
6.6 Value Added Tax Rate in EU-27.....	151	Methodology.....	183
6.7 Spatial criteria in selected countries of Europe.....	152	Market research results.....	184
6.8 Population criteria in selected countries in Europe.....	153	Main findings from the market research.....	241