

A woman with long brown hair, wearing a white lab coat over a black top, is focused on writing in a green notebook. She is holding a blue pen. The background shows a pharmacy with shelves of white boxes and bottles. A large yellow triangle is overlaid on the left side of the image.

CommBank Pharmacy Insights Report 2022.

In partnership with UTS and IQVIA

June 2022



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Foreword

We are delighted to again support the pharmacy sector by partnering with the University of Technology Sydney (UTS) on its Pharmacy Barometer report, now in its 10th year. This latest instalment in our CommBank Foresight special report series is designed to help community pharmacy businesses navigate the emerging trends reshaping the sector and develop strategies to help them grow.

This year, the continued resilience and agility of pharmacy were again evident. Continuing their valuable role in supporting communities during the pandemic, pharmacists were on the frontline and helped manage the vaccination rollout, drive critical uptake and support patients' mental health. This cemented the vital role of pharmacy in the community.

Consequently, there has been a significant shift in the number of owners who expect their pharmacy's value to grow in the short and medium term and overwhelming confidence in the future viability of the sector.

At the same time, digital transformation in pharmacy has stepped up. Pharmacy businesses have adapted well to the increased digitisation of products, services and operations, opening up new online sales channels and improving the omnichannel patient experience. From here, they are positioning for the next phase of digital opportunities and challenges, expanding their capabilities in e-prescriptions and protecting against cyber risks.

The global shortage of critical healthcare workers, driven by COVID-19, has made collaboration among providers increasingly essential. It was pleasing that over 60% of pharmacies worked with GPs, local Primary Health Networks and aged care facilities in their communities. However, Australia is still lagging behind the world in its efforts to integrate community pharmacists into the healthcare sector, with unrealised potential for more than a third of pharmacists to collaborate with other providers in the stressed healthcare system.

We would like to thank the members of UTS's Pharmacy Barometer panel for their valuable contribution and hope you find their insights and the research findings valuable over the next horizon of pharmacy's ongoing growth journey. That increasing level of interest in and connection with a brand that demonstrates social purpose gives rise to greater loyalty, advocacy and enhances the customer experience. However, authenticity is paramount and so we also examined the behavioural and emotional responses shoppers have to social purpose.

We hope these insights will help consumer businesses navigate shifting consumer expectations and better understand their mindset, behaviour and preferences.

Albert Naffah
CEO, CommBank Health

About CommBank Pharmacy Insights Report

This report is produced in partnership with the University of Technology Sydney (UTS). Running since 2012, the UTS Pharmacy Barometer is the first comprehensive research available to all stakeholders in the Australian Pharmacy industry, tracking the confidence, perceptions and attitudes of pharmacy owners and employees. Through the IQVIA online panel, 1,000 Pharmacists were invited to participate in an online survey. Data collection occurred in October 2021, with a total of 360 Pharmacists completing the survey. This sample was representative of the Australian community pharmacy sector. Not all percentages may add up to 100% due to rounding. The Pharmacy Barometer is the intellectual property of the University of Technology Sydney. All research was conducted by, and is owned by, the University of Technology Sydney.

The UTS source report can be downloaded [here](#).

Want more insights for future facing businesses?

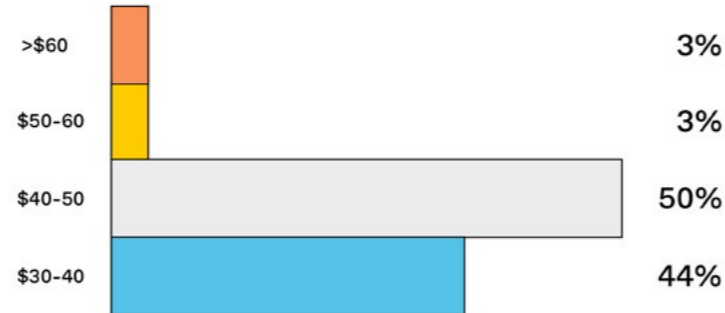
Visit [CommBank Foresight](#)

Key insights

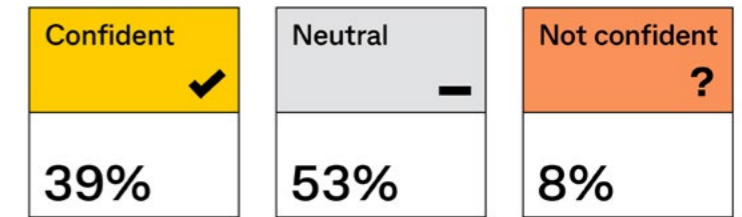
UTS Pharmacy Barometer™ score



Remuneration levels for professional services pharmacists

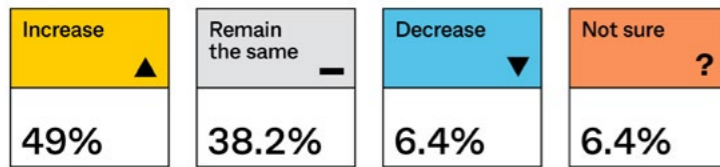


Confidence in biosimilar substitution

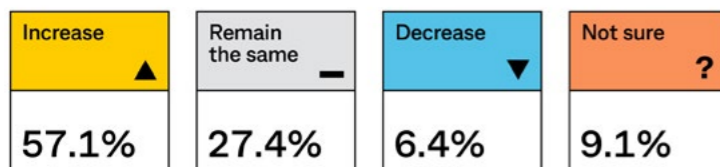


Forecast value of pharmacy

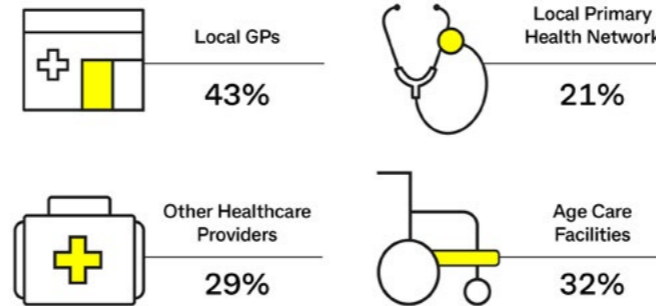
Next 12 months



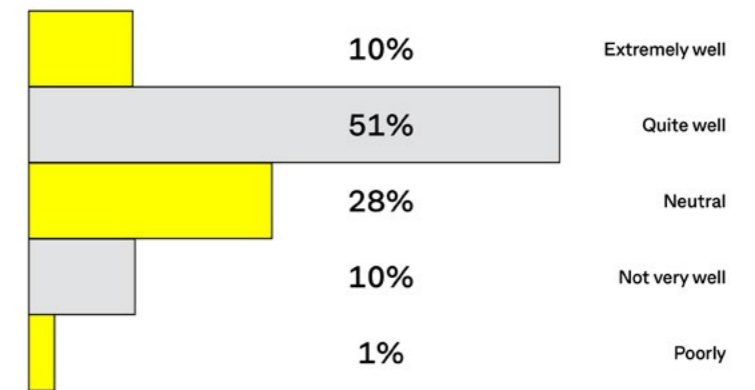
Next 3 years



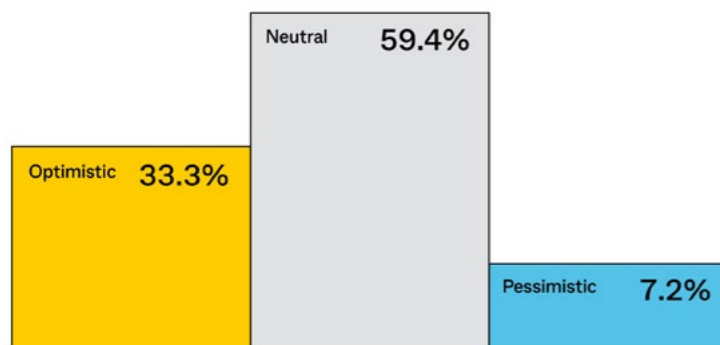
Collaboration with healthcare providers



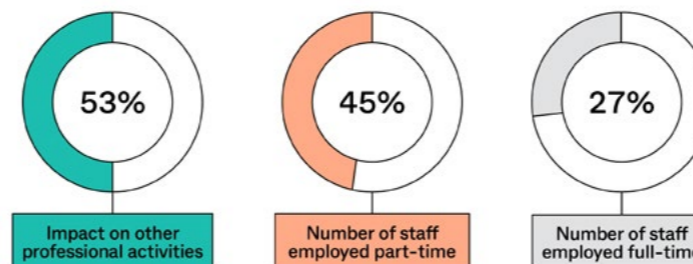
Adapting to technology enhancements



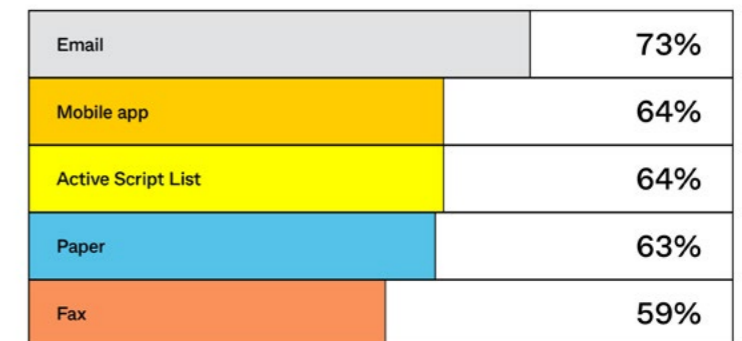
Confidence in the future



The impact of COVID-19 on pharmacy practice



Prescription receiving options to be introduced in the next 12 months



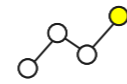
Confidence climbs to 10-year high

Each year the UTS Community Pharmacy Barometer™ tracks perceptions around potential growth prospects and the viability of the community pharmacy profession among owners and employees. The 2021 report also examines the professional and business impact of COVID-19, their expanding role and remuneration, biosimilar medicines, and pharmacists' collaboration with other healthcare providers.

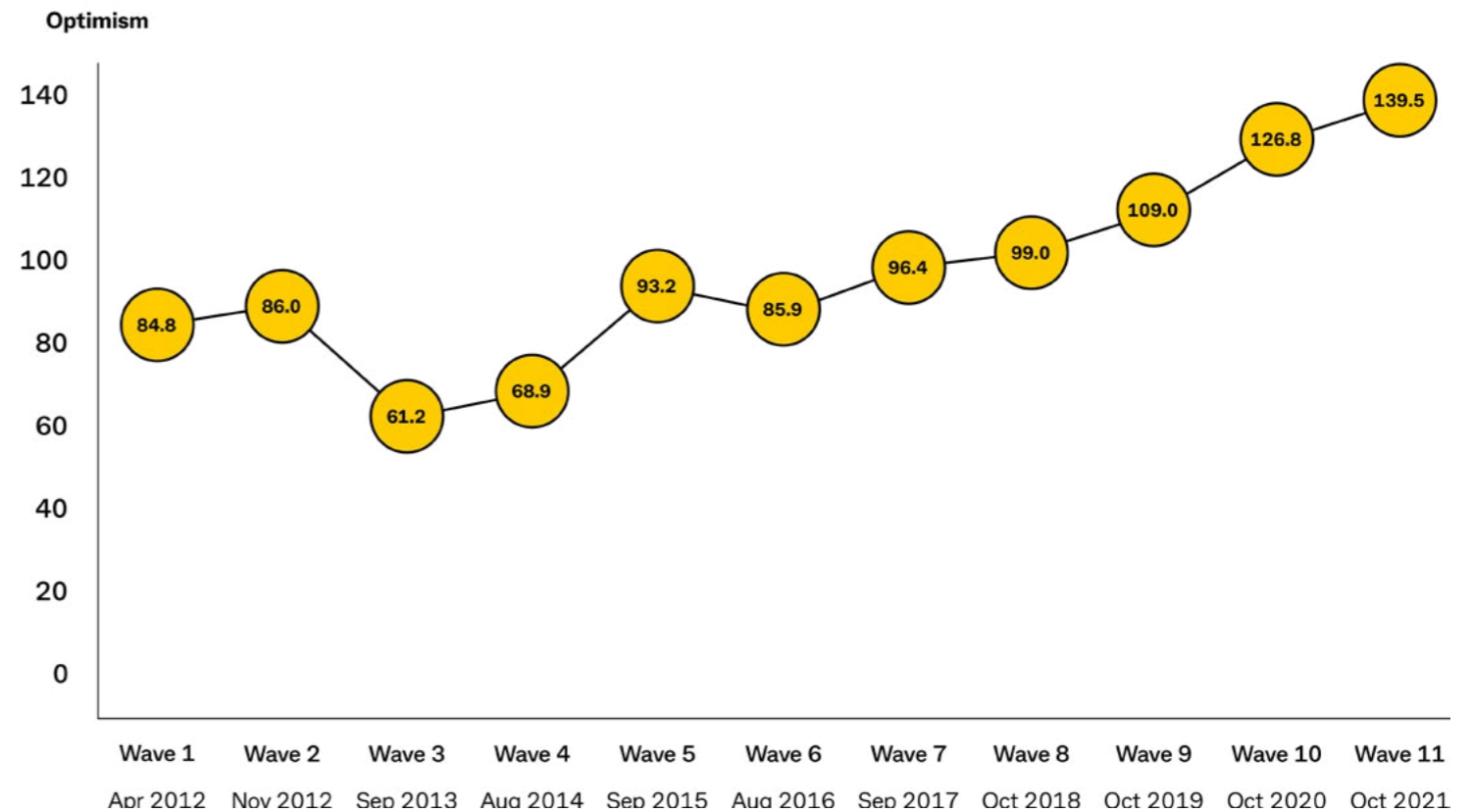
In the latest research, the UTS Pharmacy Barometer index rose 12.7 points from 126.8 in 2020 to 139.5 in 2021. This is double the 2014 index of 68.9, continuing the recent positive five-year trend, despite growing at a marginally slower rate than the increase in 2020 (17.8 points). Remembering that 100 represents neutral confidence, 2021's score still indicates high confidence among community pharmacists. The role of COVID-19 in boosting optimism is still evident, pushing the industry to explore new roles, offer new services and find additional ways to earn income.

“Optimism among pharmacy businesses has continued its uninterrupted rise since 2015. Amid the disruption of the pandemic, pharmacy businesses seized an opportunity to innovate in areas from operations to business models, and that’s supporting confidence.”

Belinda Hegarty,
Head of Strategy and Insights
CommBank Health



UTS Community Pharmacy Barometer™ Index*



*Only those who answered all three Barometer questions were included. The three questions are: Do you believe the value of your pharmacy will increase, decrease or remain the same in the next year? Do you believe the value of your pharmacy will increase, decrease or remain the same in the next three years? On a scale of 1 to 10 where 1 is extremely pessimistic and 10 is extremely optimistic, how confident are you in the future viability of community-based pharmacy? The first two questions were only asked of decision-makers (owners, owner-managers, pharmacy managers and pharmacists in charge), n=296. The third question was asked of all pharmacists (n=360). (Barometer Index wave 11: n=264).

Resilience underpins expected value growth

This year, almost half of decision makers expect the value of community pharmacies to grow in the coming year, up from 37.1% in 2020. This mirrors 2020's increase, the largest in this report's history, and continues the rise in growth expectations since 2018. Accordingly, the proportion predicting a value decrease has more than halved, while those expecting a steady value to remain relatively unchanged.

Pharmacists' three-year business forecasts are overwhelmingly confident. In 2021, a substantial proportion (57.1%) anticipated value increases, an all-time rise of 16.6% in a single year. The proportion expecting a value decrease dropped from 15.1% in 2020 to 6.4%. Almost one-third of pharmacists moved from expecting a value decrease to remaining the same or increasing.

The largest drivers supporting value optimism are the expansion of professional services and COVID-19. This is followed by an increase in sales and better buying, population growth and changes in business models.

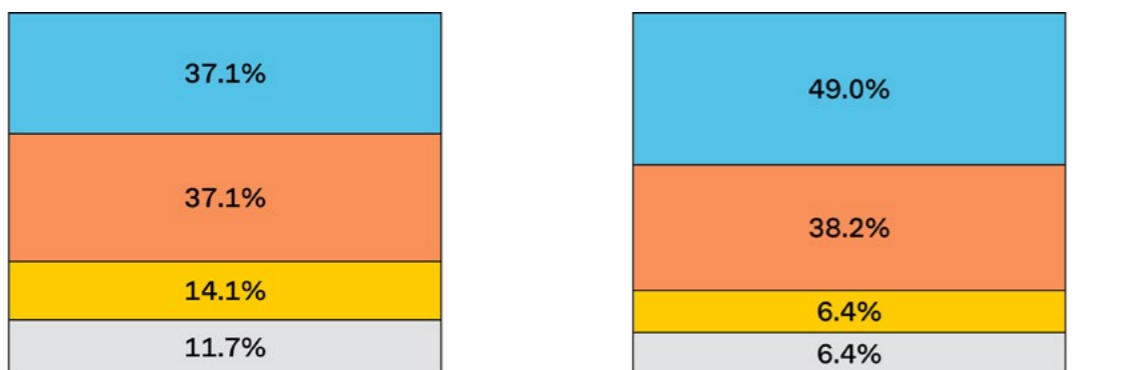
Pharmacists' surge in optimism likely stems from income certainty from the Seventh Community Pharmacy Agreement (7CPA) and resilience in adapting to COVID-19. Now seen as trusted, accessible and vital to front-line healthcare, they are more confident in expanding their professional services. Key opportunities remain in vaccinations, dose administration aids, medicine dispensing and e-commerce.

“We’ve seen pharmacy continue to play a pivotal role in supporting the community during the pandemic, diversifying their services and navigating operational pressures. That’s meant they are emerging with loyal customers and strong growth potential amid the ongoing economic recovery.”

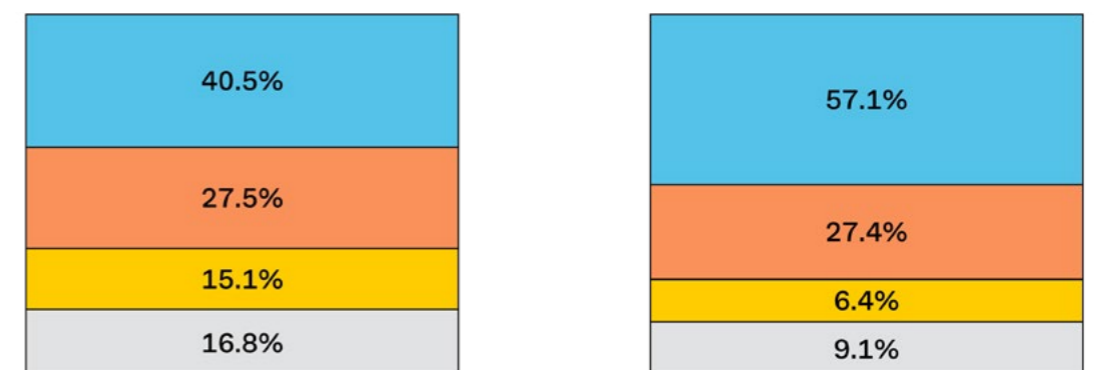
Belinda Hegarty,
Head of Strategy and Insights
CommBank Health



The expected value of pharmacy in the next year



The expected value of pharmacy in the next three years



Not sure Decrease Remain the same Increase

Future positivity is on the rise

There is a moderate yet positive shift in pharmacists' confidence in the future viability of community-based pharmacy. The percentage of optimistic pharmacists lifted from 27.2% in 2020 to 33%.

This positive gain stems from changing perspectives: while 65% of pharmacists had neutral ratings in 2020, this dropped to 59.4%. It is a small but important shift from neutrality to optimism across all pharmacists. The proportion who are pessimistic remains relatively unchanged.

Once again, there is a noticeable difference in outlook between owners, owner-manager pharmacists, and employed pharmacists. The former group remains the most optimistic (41.2%), while employed pharmacists are still the least confident (10.3%) in the future viability of community-based pharmacy.

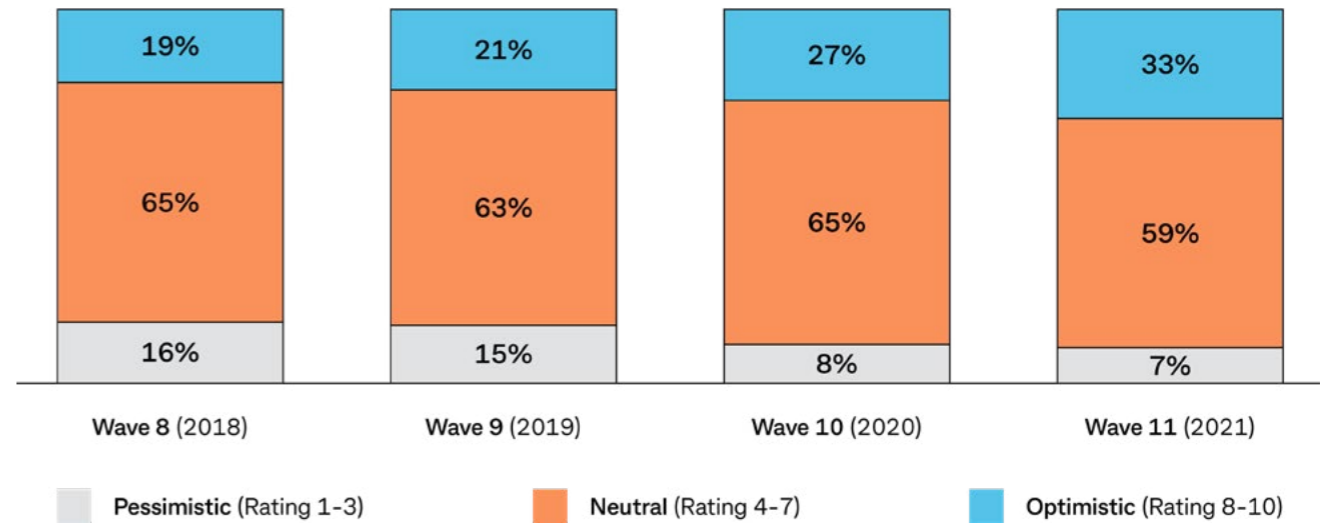
Pharmacy managers and pharmacists in charge remain neutral in their confidence.

“Owner/owner managers continue to have higher perceived optimism than all other pharmacist types.”

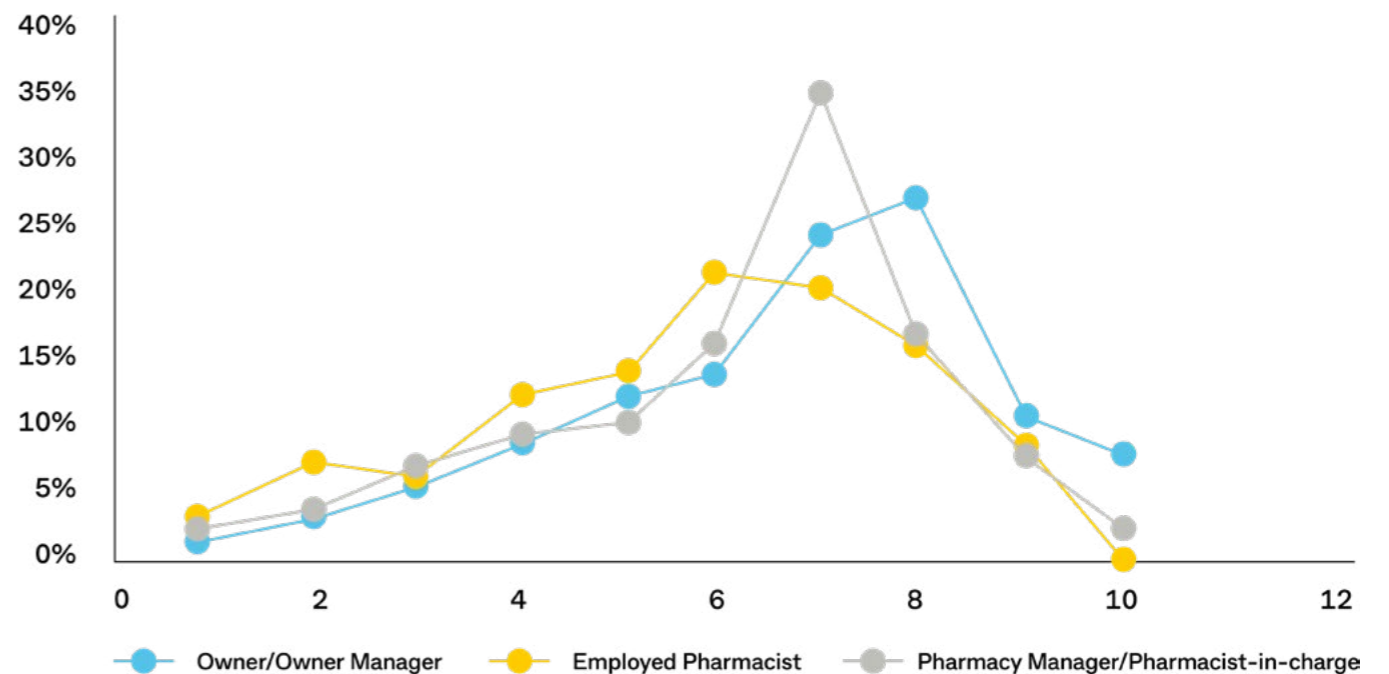
Victoria Garcia Cardenas
Senior Lecturer in Pharmacy Practice,
UTS Graduate School of Health



Optimism for the future viability of community pharmacy*



Pharmacists' confidence in the future viability of community based pharmacy role



*On a scale of 1 to 10 where 1 is extremely pessimistic and 10 is extremely optimistic, how confident are you in the future viability of community-based pharmacy. wave 9: n=364, wave 10: n=360 wave 11: n=360

Insight in Action: Terry White Chemmart Mentone

For Luke Watson, owner of the Terry White Chemmart pharmacy in a shopping centre in Melbourne's Mentone, the past two years has been the business' strongest growth period to date. Despite the pandemic arriving shortly after Luke bought out his retiring business partner's share, he and his team have learnt to adapt and pivot rapidly to meet demand.

That led to decisive changes to introduce new services and pursue growing digital channels, all while ensuring a personal and high-quality experience to help maintain elevated community trust.

Luke is optimistic about further growth and is prioritising services and omnichannel experiences to keep people coming through the doors. With the objective of building a primary health destination, he is confident this will better support the delivery of patient care and future-proof the business.

Accelerating services expansion

Luke says that the business has generated substantial community goodwill throughout the pandemic, particularly through administering COVID-19 vaccines. However, this is just one area of demand he intends to satisfy.

"What excites me is getting back to expanding our services over the next 12 to 18 months," Luke says. "We do a lot of medication reviews, blood pressure monitoring and health checks. My goal is for the pharmacy to become a primary healthcare destination that keeps drawing people in even when scripts are completely ordered online and home delivered."

The intention for Luke is to add value to patients and work more closely with other healthcare professionals. He points out existing collaboration with doctor's clinics, gaining referrals for home medicine reviews. The next step may be to bring a naturopath in-store as well as a local physiotherapist to assess people's injuries.

Luke also looks forward to resuming professional services that were beginning to ramp up pre-pandemic. These include sleep apnoea treatment, professional vitamins and minerals, herbal products, and natural medicine consultations and prescriptions.



Dispensing core for now

While Luke recognises the benefits of service expansion to patients and the business, he says prescriptions are the “bread and butter”. “We have got to do that really well – accurately and efficiently,” Luke says. “If that goes by the wayside, all the rest will fall over, and the business is built on top of the core prescription base.”

Prescriptions have also been a driver of growth during the pandemic, with people who traditionally worked in the CBD and visited pharmacies near their office now getting them from Luke.

“They know we are open 9am to 9pm, so they still get their scripts from us on the way home or on the weekend,” Luke says. “We feel we have really grown the core base of our business and hope that continues in the years to come”.

To enhance the delivery of prescriptions and the patient experience, Luke installed a dispensing robot. “It cuts dispensing times to healthy people to under five minutes and even less than two minutes for a single item,” Luke says. “Now, they can ask questions and speak directly to the pharmacist about their medication for 90% to 95% of the time they spend waiting.”



Holistic, omnichannel experiences

Luke’s strategy is to offer people both the convenience of online engagement and home delivery options and “personal service from someone they know and trust when they need something more than just a product”.

Luke sees real growth opportunities from e-commerce and strengthening his online presence while continuing to work with technology partners to keep data safe and secure.

Terry White Chemmart’s soon to be launched app has “the full scope of our offering” in one place, Luke says. “It is pretty exciting with one digital point to shop online, click and collect, order prescriptions, or book a service. I think that is going to be a big driver going forward.”

Luke’s pharmacy is also busy, meaning store layout must ensure efficient workflows, people getting in and out as needed, and designated waiting areas. The overall experience for patients and store presentation is very important. According to Luke, “it must be neat with all the standard retailer’s boxes ticked, such as great pricing and range”.

Above all, Luke says that patient loyalty comes from friendly, upbeat, and engaging staff who drive standards and culture. “Getting the right staff and having ongoing training programs are crucial. We are fortunate to have a lot of long-standing staff, and we appreciate what they do.”



The role of community pharmacy evolves

Pharmacists remain one of Australia’s most trusted professions in 2021. Along with professional bodies, such as the Pharmaceutical Society of Australia (PSA) and the Pharmacy Guild, pharmacists are strong advocates of expanding their services.

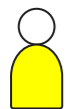
Areas complementing existing services relate to vaccinations, aged care, disease state management and self-care. But adequate funding is needed to support this expansion.

Given that the 7CPA did not increase funding for community pharmacy services, the vast majority (81%) don’t consider hiring pharmacists solely as service providers to be economically viable. There has been a consistent decline in the number doing so since 2019. Instead, most adapt by expanding the roles and duties of existing pharmacy staff.

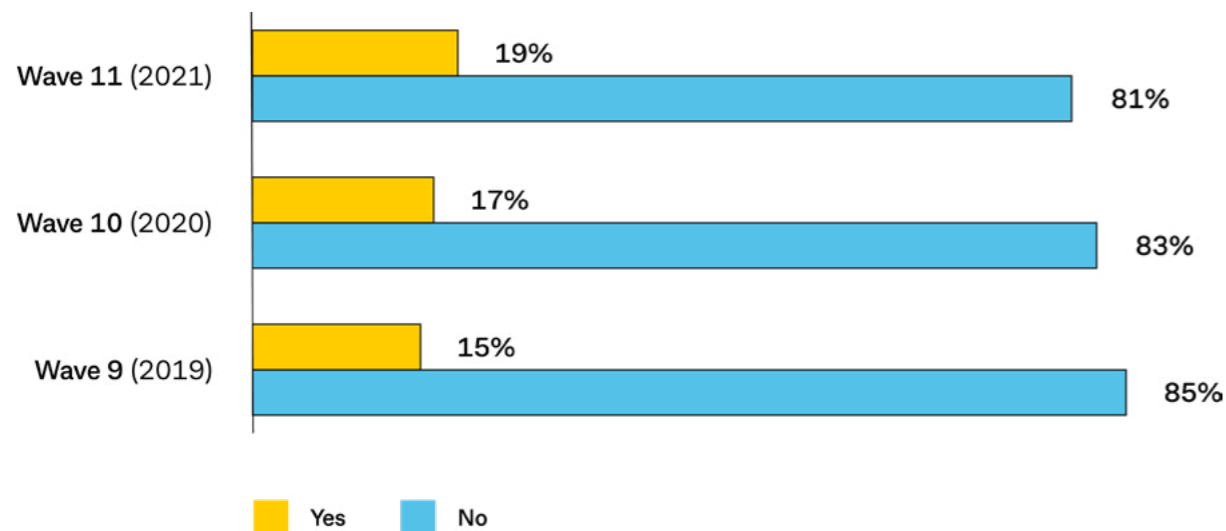
Accordingly, of the small number of pharmacies that employ a professional service provider (34), those earning a top hourly pay (\$50-\$60) decreased by 8% over three years. Half of professional service providers are now paid \$40-\$50 per hour, up from 37% in 2019. Interestingly, this lower rate is still higher than employed pharmacists.

“For most pharmacies, the model of employing full-time service providers is not a feasible option. Currently, it is not financially viable.”

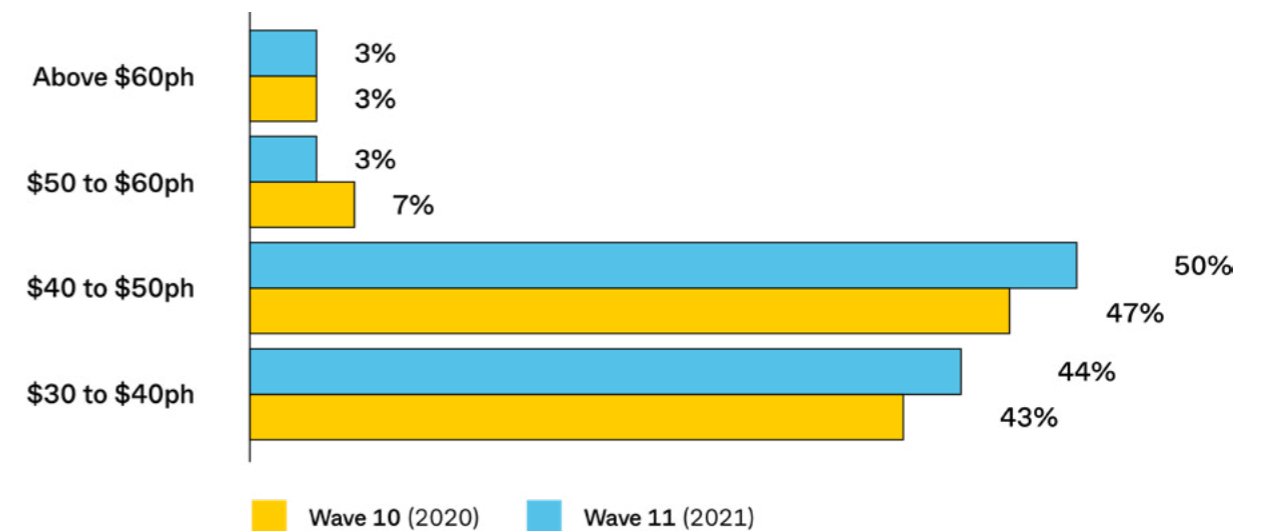
John Bell
Specialist Practitioner/Teacher,
UTS Graduate School of Health



Role of any employed pharmacist dedicated mainly to providing non-dispensing professional services



Average hourly rate of a service provider



Wave 11: n=180

Remuneration begins a gradual ascent

The PSA's "Pharmacists in 2023: Role and Remuneration" report found the average hourly rate for community pharmacists to be below other professions with comparable levels of responsibility and training.

Similarly, the 2021 Graduate Outcomes Survey showed pharmacy graduates receive the lowest average salary at \$50,000, despite having the highest rate of full-time employment. Another report showed hospital pharmacists earn up to \$7,500 more than those in the community. So, it's no surprise the number of registered, working pharmacists in Australia is growing much slower than other professions.

Despite these findings, pay levels have shifted slightly. In the year to October 2021, 43% reported a pay increase, up from 30% in 2020. Although half of pharmacists reported no change in remuneration, this is down from 61% in 2020.

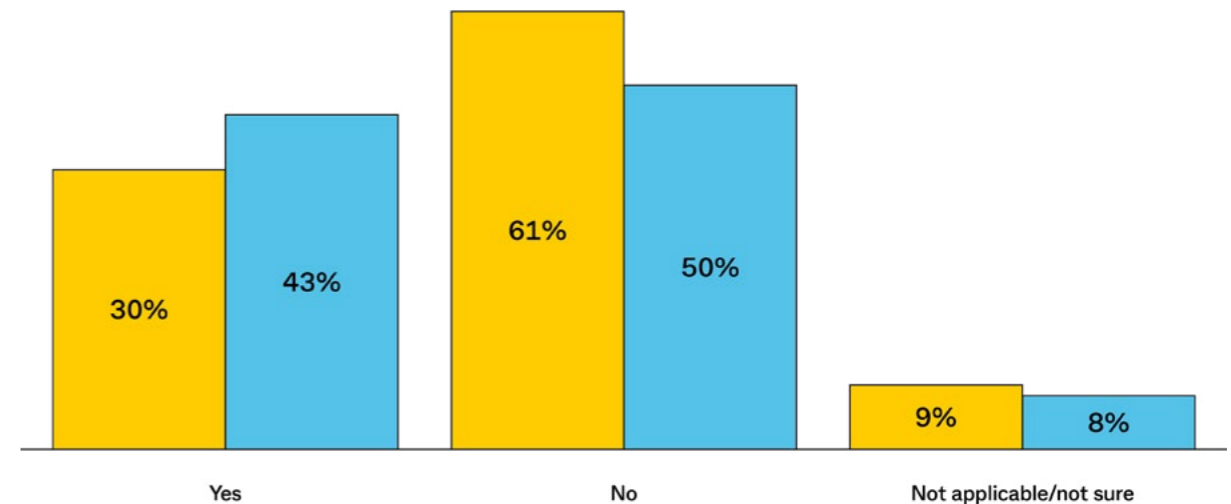
Pleasingly, there has been a slight upward shift in wages for the two highest pay rates and a corresponding decrease in the lower two. In the year to October 2021, the number of pharmacists receiving \$50-\$60 per hour crept up to 9% from 3% in 2020, while those receiving \$40-\$50 increased marginally to 43% from 39% in 2020. This means fewer earn the lower hourly rate of \$30-\$40 per hour, and even fewer earn under \$30.

“COVID has seen pharmacies employ pharmacists for vaccination services, appearing to facilitate greater wage negotiation and generally higher pay.”

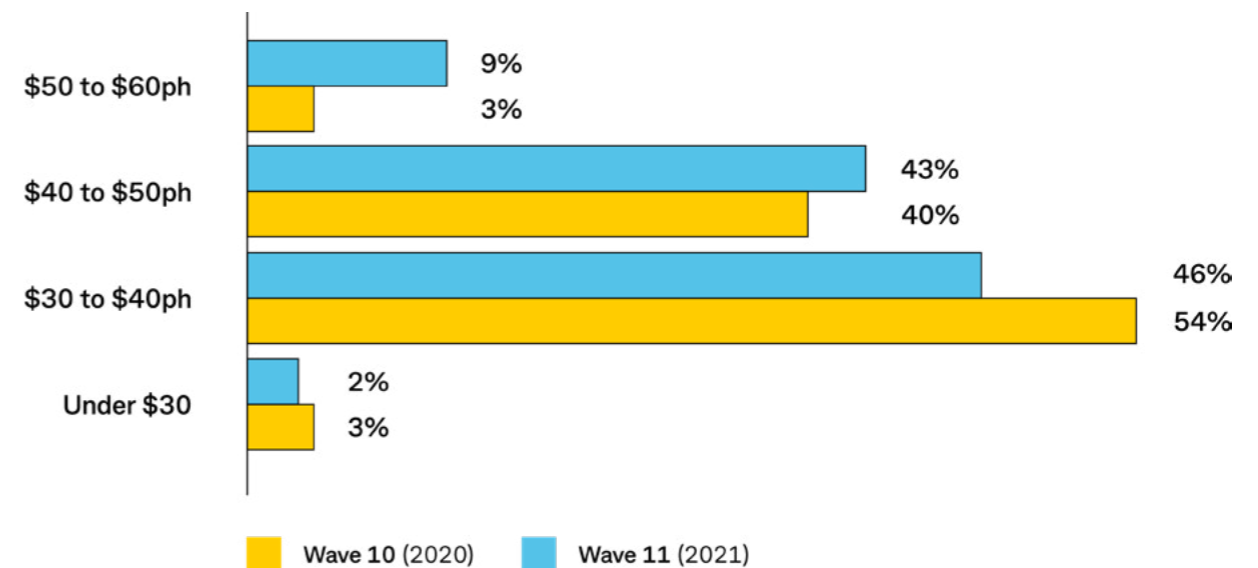
Kylie Williams
 Professor of Pharmacy Practice
 University of Technology Sydney



Increase in pharmacist remuneration levels in the past year



Hourly remuneration rate of employee pharmacists



Collaboration gains momentum

Collaboration between healthcare providers is becoming essential to good health service delivery. However, Australia is lagging behind other countries when it comes to integrating community pharmacy into the broader healthcare environment.

Many community pharmacies are taking charge, using collaborative practice strategies to position themselves as quality health destinations.

In 2021, just over 60% of pharmacies worked with healthcare providers in their communities. Such providers include GPs (43%), local Primary Health Networks (PHN) (21%) and aged care facilities (32%). Surprisingly just over one-third of pharmacists don't work with any other healthcare provider indicating room for closer collaboration.

Pharmacists work with GPs on home medicines reviews, dose administration aids (DAAs), vaccinations, sleep apnoea, data sharing, and prescription follow ups. In aged care, they assist with medicine information and education, DAAs and residential medication management reviews.

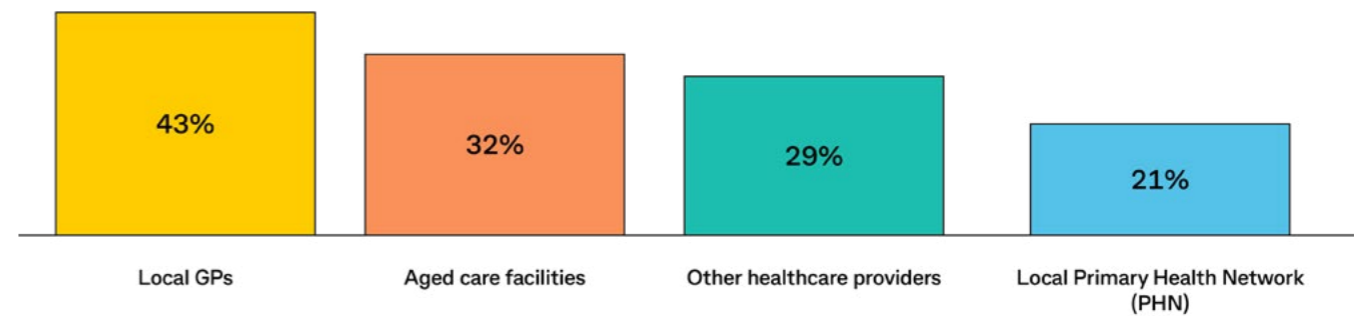
Twenty-nine per cent of pharmacists collaborate with Other Healthcare Providers such as vets, physiotherapists, nurses, diabetes educators, dieticians and other pharmacists. Work types include vaccinations, education and training, compounding, diabetes management, screening and referrals.

“While many pharmacists are actively working with other local healthcare providers, there continues to be opportunity for better collaboration and connectivity across the primary health ecosystem.”

Belinda Hegarty,
Head of Strategy and Insights
CommBank Health



Activities with other healthcare providers



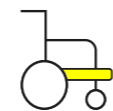
Activities

Local GPs



- Home medicines review (HMR)
- Vaccinations
- Dose administrations (DAA)
- Sleep apnoea
- Data sharing, prescription follow up

Aged care facilities



- Dose administration (DAA)
- Residential medication management review (RMMR)
- Medicines information and education

Other healthcare providers



- Vaccinations
- Compounding
- Education and training
- Diabetes management
- Medicines advice
- Screening, referrals, medicines management

(e.g. physiotherapists, veterinary, nurses, diabetes educators, dieticians)

Coronavirus - business impact continues

The impact of COVID-19 on the community pharmacy sector continues. Change has been unprecedented, yet pharmacists have shown incredible resilience in rising to operational challenges and adjusting workflows.

More than half of pharmacists noted changes in professional activities. In particular, MedsChecks and other medication management services, pharmacy screening and monitoring services, vaccinations, deliveries, DAAs and workflow.

A hybrid model of service provision has emerged, adding digital practices and telehealth to their traditional service scope.

Many pharmacists have also experienced an uplift in providing patients with mental health support. More than half of all pharmacists (55%) experienced a moderate increase in mental health conversations with patients in the past 12 months, with a further 13% indicating a significant increase.

Staffing impacts have been variable. While 45% of pharmacies saw changes to part-time staffing, 27% noticed full-time staff changes. The rising demand for pharmacy services drove increasing staff levels. More staff were needed to administer COVID-19 vaccines, meet increasing deliveries, and serve additional customers who no longer visit shopping centres.

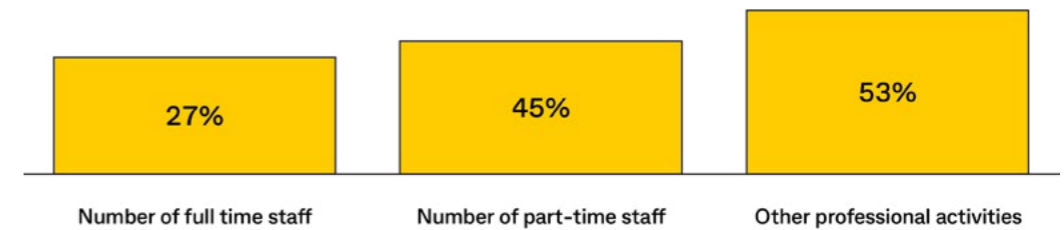
Conversely, falling staff levels were driven by the need to split teams to reduce cross-contamination risk, continuing lockdowns, government restrictions and isolation.

“Pharmacy businesses have done a tremendous job to manage the disruption to their people and operations and respond to changing patient preferences during the pandemic. They are now taking lessons learned about resilience and adaptability forward.”

Belinda Hegarty,
Head of Strategy and Insights
CommBank Health

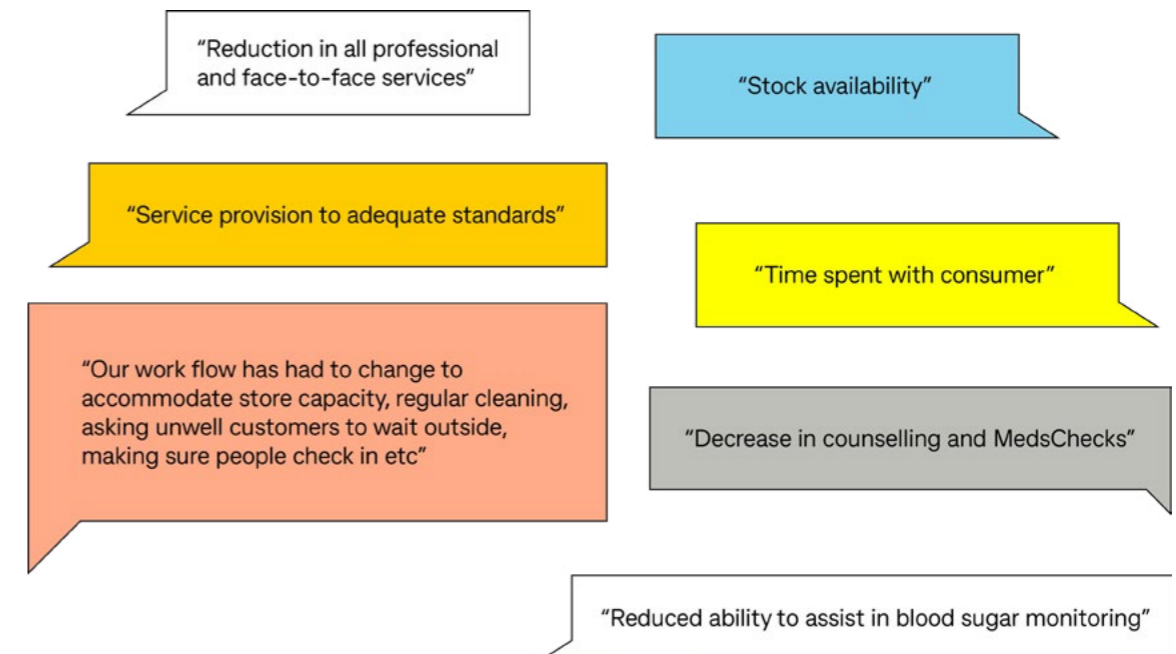


Impact of COVID-19 on professional and business activities



Other professional activities affected by COVID-19

Specific examples among the 53% of respondents that noted 'other activities' were impacted.



Coronavirus - vaccine rollout success

The pandemic continues to highlight the valuable role of community pharmacies in Australia’s healthcare system. They remained open and accessible to the public during lockdowns as an essential service, unlike many other healthcare providers. As a result, pharmacists feel they are more valued, trusted and respected by the public.

Pharmacists continue to administer vaccinations, dispense Rapid Antigen Tests and provide counselling, education and patient support. The challenges of managing PPE and medication shortages, new technology, workflow changes and increasing mental health strain are ever-present.

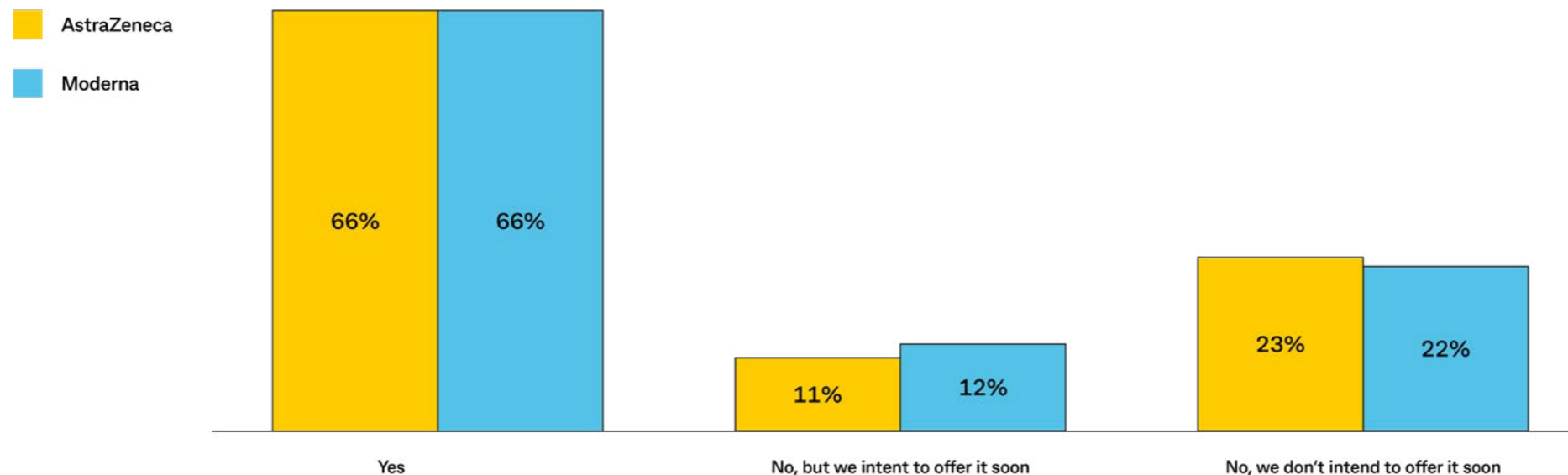
Pharmacists accelerated vaccine uptake, a key contributor to the successful national COVID-19 vaccine rollout. Two-thirds of pharmacists indicate that they are participating in the program. Between May 2021 and March 2022, over 3500 pharmacies administered six and a half million doses.

However, debate continues over the inequality in pay for pharmacy vaccine services. In major cities, a pharmacist administering all three doses of a COVID-19 vaccine plus a vaccine suitability assessment would receive \$68, while a GP would receive \$139.05.¹

“Little doubt in my mind that COVID vaccination services has enhanced the opportunity pharmacists see associated with professional services delivery.”

Warwick Plunkett,
Director and Past-President
Pharmaceutical Society of Australia

Pharmacies offering COVID-19 vaccines - as at October 2021



Keeping pace with digital disruption

While the pandemic has introduced changes to the services pharmacists offer, it has also accelerated digital transformation across the sector. Despite the disruption to traditional sales channels and modes of patient engagement, 61% of pharmacists have adapted well to using technology that can improve product and service delivery and drive better business performance. Just 11% have struggled to adapt, with around one in four remaining neutral.

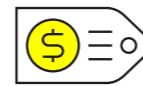
A good example is that almost as many pharmacies now offer home delivery (85%) as in-store purchasing (89%), and nearly half (46%) now use mobile apps as a sales channel.

This shift is expected to persist with home delivery, click and collect services and mobile apps featuring as the top three sales channels pharmacists intend to introduce in the next 12 months. As we will explore shortly, pharmacists are also adapting to the continued prevalence of e-prescriptions.

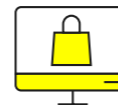
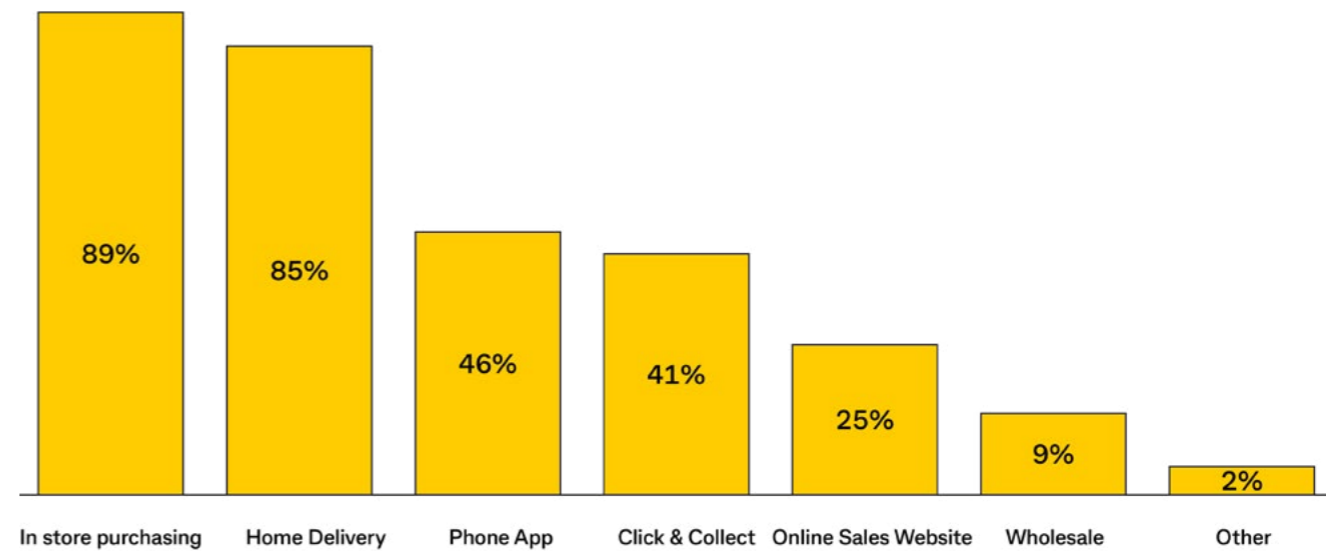
However, even as pharmacists have adapted to technology usage operationally and in the way they serve patients, there has been only a moderate uplift in those who feel prepared to manage the risk of a cyber security incident. In 2020, 35% of pharmacists claimed to be moderately or fully prepared, a figure that now stands at 44%.

“Pharmacists have done a great job at utilising digital channels to reach patients and open up sales opportunities. However, as digitalisation increases across the sector, cyber security vigilance will become even more crucial.”

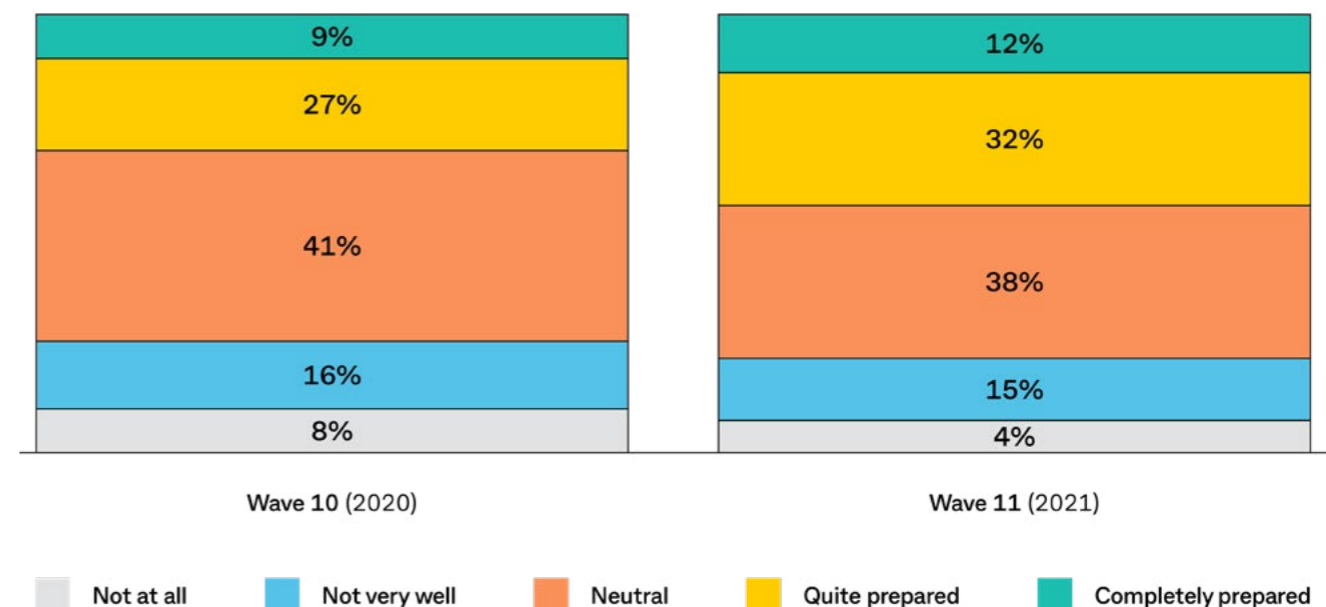
Belinda Hegarty,
Head of Strategy and Insights
CommBank Health



Sales channels currently in use



Preparedness to meet the risk of cyber security incidents



Preparing for growth in e-prescription demand

In last year's report, we saw that two-thirds of pharmacies had experienced an increase in electronic prescriptions. This year, we see pharmacists taking further steps to accommodate the continued use of paper prescription alternatives.

The majority of pharmacists have indicated that they will be implementing the required capabilities to accept scripts via email (73%), mobile app (64%), and Active Script List (ASL) (64%). While paper and fax options for prescription receipt remain a prominent feature, pharmacists are positioning themselves for the likely continued uptake of digital prescriptions among patients and healthcare professionals in the year ahead.

According to the Australian Digital Health Agency, more than 37 million electronic prescriptions were issued between May 2020 and February 2022. Even with such significant volumes, pharmacists are confident in their ability to meet increased demand for token-based or Active Script List prescriptions.

The research shows that 70% of pharmacies are prepared, and a further 24% are neutral. That leaves just 6% that consider themselves to be underprepared.

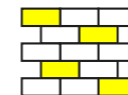
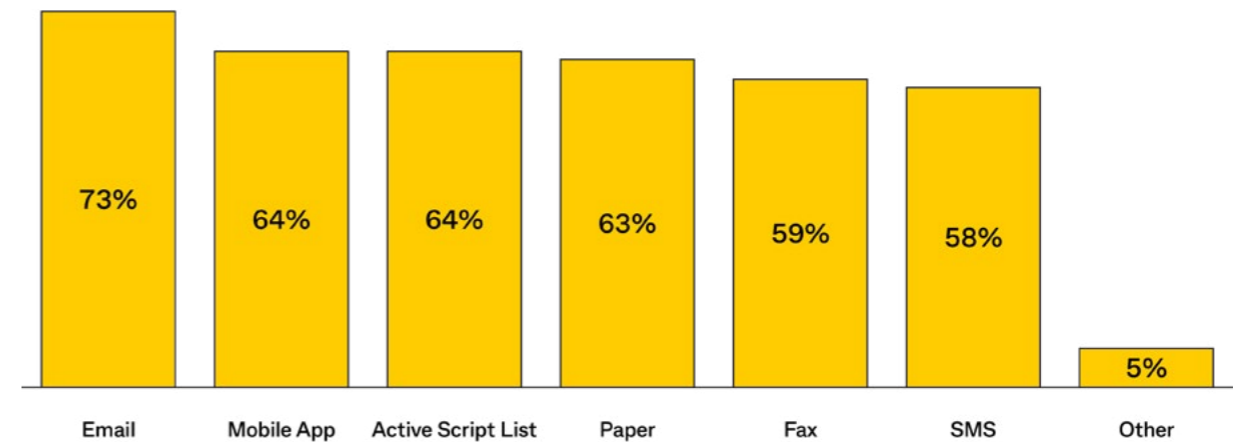
Amid the increased use of electronic prescriptions and the data privacy and governance imperatives that accompany their management, the need to be ready to manage cybersecurity incidents is even more critical.

“The continued rise of digital prescriptions and usage of the ASL has the potential to drive further efficiencies between providers and enhance the experience for patients. It’s a win-win situation.”

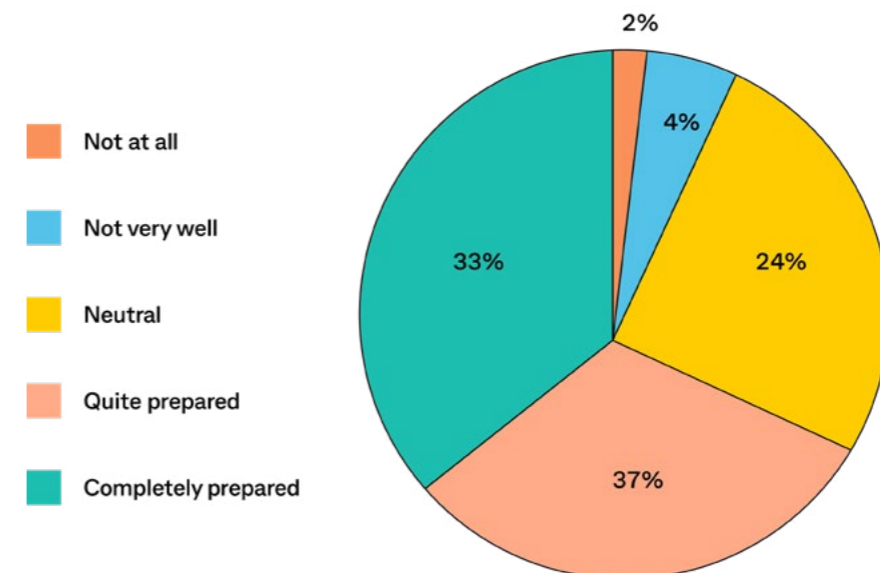
Belinda Hegarty,
Head of Strategy and Insights
CommBank Health



Prescription receiving options to be implemented in the next 12 months



Preparedness to meet increased demand in token-based or ASL prescriptions



Signs of lagging biosimilar adoption

Biosimilar medicines are similar versions of reference biological medicines (the first brand to market). While having no clinically meaningful differences, they encourage market competition, reducing costs and increasing patient access.

However, their uptake and adoption levelled off, despite accounting for eight out of the top 10 Pharmaceutical Benefits Scheme (PBS) subsidised medicines by expenditure in 2020/2021. Pharmacists find that the majority of prescriptions are for reference medicines, with more than 50% of pharmacies receiving only 1-10 biosimilar medicine prescriptions per month.

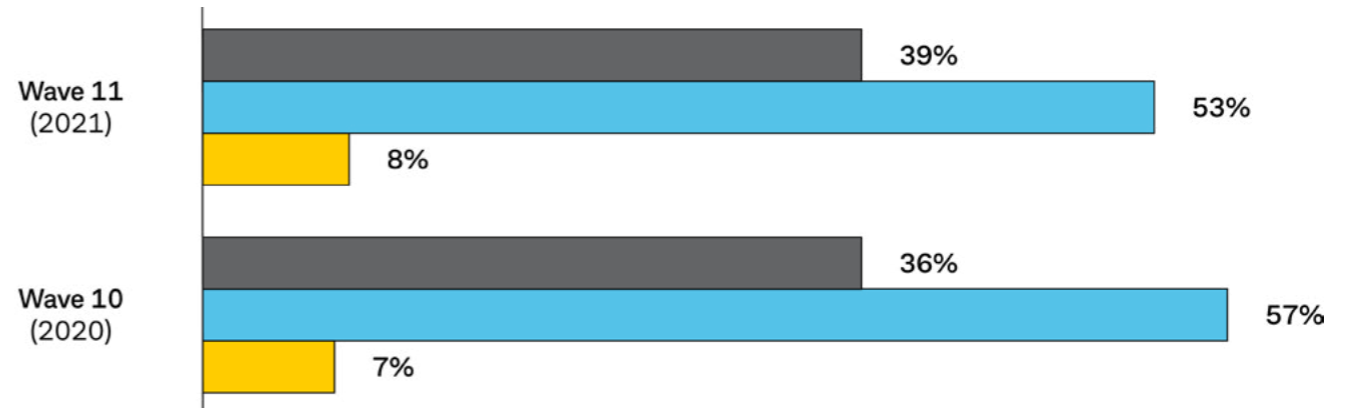
Since October 2020, pharmacists' confidence in dispensing biosimilars increased only marginally, from 36% to 39%. More concerning, pharmacists are less prepared to dispense them than in the previous year, dropping from 52% in 2020 to 44%. And the majority of pharmacists remain neutral in their preparedness.

“Preparedness to dispense biosimilars has decreased significantly while level of confidence to substitute has only increased slightly. These are not promising signs for biosimilar adoption, which is critical to PBS sustainability.”

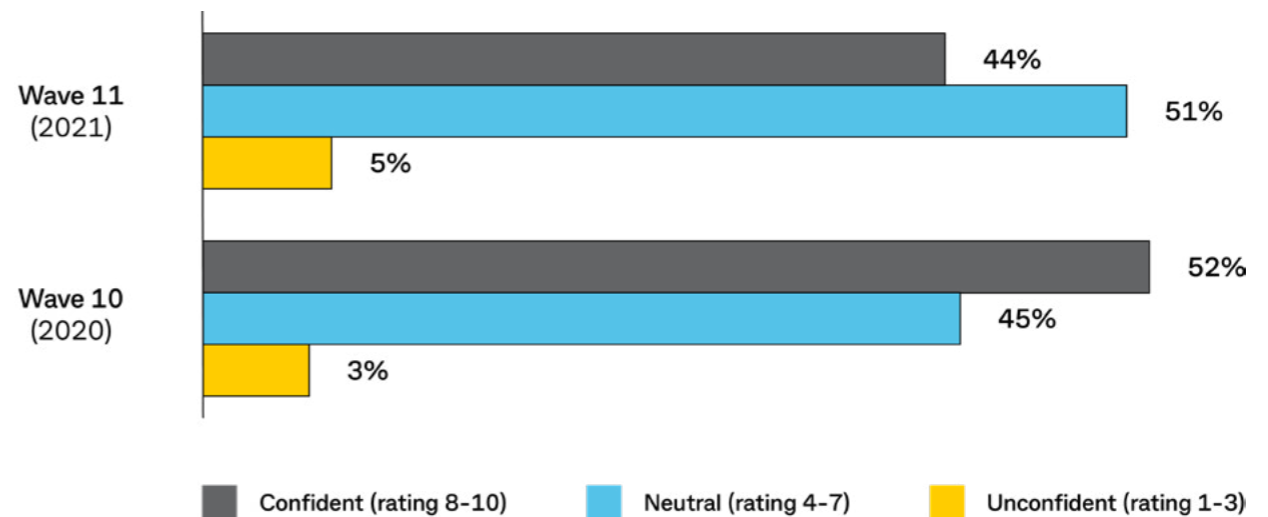
John Montgomery
UTS Adjunct Professor



Level of confidence in biosimilar substitution

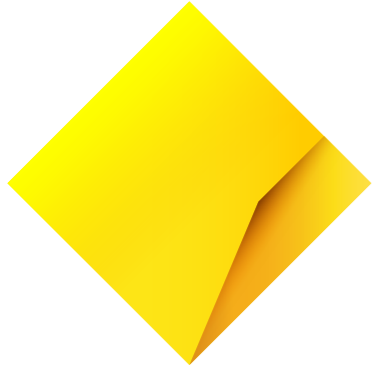


Preparedness to dispense biosimilars



Confident (rating 8-10)
 Neutral (rating 4-7)
 Unconfident (rating 1-3)

Wave 10: n=360, Wave 11: n=360



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