

Millennials: Shaping Healthcare in the United States



Healthcare in the United States is evolving. Factors such as politics and policy to generational differences affect how healthcare is approached. As more millennials enter the healthcare market, it's becoming clear that their wellness approach is much different than those of their parents. With the explosion of health-related information at the millennial's fingertips like exercise regimes, nutrition blogs, and endless wellness apps that help keep them active and aware of their health status, it may not come as a surprise that millennials tend to label themselves as "healthy."

However, with the ongoing COVID-19 pandemic, a recent study finds that millennials are now more worried than ever about their health and that has them planning to buy more prescription drugs. The study states that millennials are more inclined to pay more attention to their overall health, and roughly 77% of those surveyed planned to increase spending or spend the same amount on prescription medications in the future.¹

For pharmacy, this is an opportunity to target the millennial market. When it comes to capturing and keeping the attention of this generation, technology and convenience seem to be the key. If you are looking for ways to target the millennial generation and build traffic into your pharmacy, here are five tips you can utilize.

Tip 1 – Offer Convenience

Convenience is a huge driving factor for this generation. Try positioning your pharmacy as a wellness center – a one-stop immunization and vaccination center offering low cost, quick

(convenient) alternatives for those who may not utilize a primary physician. Also, consider mobile refill apps where patients can refill their prescriptions with the touch of a button.

Tip 2 – Be Open to Technology

Remain open to technologies that can help streamline the prescription process. Ensure your team – from pharmacy technicians to cashiers – are educated on emerging technologies, such as prescription auto-fill, and e-prescriptions. Think about expanding your offerings to include technologies such as blood-pressure machines to test for hypertension and home blood-sugar monitoring devices.

Tip 3 – Connect Socially

If you haven't already, it's time to adopt social media. In contrast with preceding generations, millennials grew up wired – with everything at their fingertips and just a click away. While word of mouth is still considered a useful reference, millennials are more likely to utilize the internet for their healthcare searches, references, and ratings. Popular platforms for pharmacy include Google Maps, Instagram, Facebook, and LinkedIn.

Tip 4 – Stock OTC's and Vitamins

It is important to keep a fair amount of over-the-counter medications in stock and make sure your staff is available to answer questions customers may have. Vitamins and supplements are also an easy sell for health-conscious millennials. Make sure these health products are visible either on an end cap or near the check-out counter. A few hot, top-selling items include MCT oil, Apple Cider Vinegar, Hemp oil, CBD, collagen peptides, and meal replacement drinks.

Tip 5 – Offer Discounts

Whenever possible, offer discounts! Millennials are already avoiding in-person doctor visits to save money. By providing lower costs for generic and over-the-counter products, you can increase your customer base and profit margin.

Closing Thoughts

As more millennials enter the healthcare market, it's becoming clear that their wellness approach is much different. Millennials have grown up in a world of convenient access to just about everything, and they fully expect today's systems to evolve and meet their needs. By keeping an open mind to emerging technologies, social platforms, and convenience, your pharmacy will become the ultimate health destination for millennials and their growing families.

Not sure where to start? Through our partnership with Aspire Health, Keystone has the solutions to help market to millennials and attract them to your store. To learn more about our solutions, please connect with your Keystone Business Consultant via email at info@kpparx.com.

¹. <https://www.fiercepharma.com/marketing/mindshare-sees-millennials-spending-more-pharma-future>