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CVS HEALTH SWOT & PESTLE ANALYSIS

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Company Name : CVS Health

Company Sector : Retail Pharmacy and healthcare services

Operating Geography : United States, North America, Global

About the Company :

CVS Health Corporation (formerly known as CVS Corporation and CVS Caremark Corporation) is an American retail pharmacy offering health care services. It is headquartered in Woonsocket, Rhode Island. Its key business segments include, Pharmacy Services, Retail or Long-Term Care, and Corporate. The Pharmacy Services provide pharmacy benefit management solutions, the Retail or Long-Term Care vertical deals with selling prescription drugs and assortment of general merchandise, whereas the corporate piece offers management and administrative services. The company was founded by Stanley P. Goldstein and Ralph Hoagland in 1963. The business which initially started as a chain of health and beauty aid store, gradually started adding pharmacies. The company operates over 9,900 retail locations in all 50 states, Puerto Rico, and Washington, D.C. The company also operates over 1,100 MinuteClinic walk-in medical clinics, providing a range of healthcare services such as immunizations, physical exams, and treatments for minor illnesses and injuries. As of early 2023, the company employs 300,000 people.

The USP of CVS Health lies in it being one of the largest pharmacy companies in the world. CVS Health is committed to making healthcare more accessible, affordable, and effective for its customers. The company has implemented a number of initiatives to achieve this goal, including expanding its MinuteClinic network, partnering with healthcare providers to offer integrated care solutions, and launching digital tools and services to help patients manage their health and medication.

Revenue :

US \$321.6 billion – FY ending 31st December 2022 (Y-o-Y growth 11%)

US \$292.1 billion – FY ending 31st December 2021

SWOT Analysis :

The SWOT Analysis for CVS Health is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Largest drug retailer in the U.S.A. 2.Consistent strong performance and financials building shareholder value 3.Broad spectrum of offerings in health and wellness with great accessibility. 4.ExtraCare loyalty program pushing OTC growth 5.Deliver best-in-class service through its strong business segments 	<ul style="list-style-type: none"> 1.Embroided in lawsuits and controversies over refill practices causing erosion of brand and money 2.Weak presence outside of USA
Opportunities	Threats
<ul style="list-style-type: none"> 1.Growth through acquisitions and collaborations 2.Aging population with increased prescriptive needs 3.Expansion to new and innovative product lines 4.5G in healthcare market is expected to boom 5.Exploring digital health offering within metaverse 	<ul style="list-style-type: none"> 1.Conventional and un-conventional competition globally, in the drug retail sector and PBM (Pharmacy Benefit Manager) 2.Government regulations and interventions are impacting acquisition deals 3.Increasing competition from Mail order pharmacy 4.Increasing instances of cyber-security breaches

PESTLE Analysis :

The PESTLE Analysis for CVS Health is given below:

Political	Economical
1.Political implications from the opioid epidemic 2.Advocating public policies for improved customer outcomes 3.Political dispute over access of abortion pills	1.Downsizing of the Affordable Care Act and corporate tax reforms to change market dynamics
Social	Technological
1.Ageing population in the United States to boost spending on healthcare 2.Increasing chronic diseases in United States a major concern 3.Increasing need for mental health services due to rising suicide attempts	1.Merger with Aetna to create strong consumer health care technology platform 2.Launch of virtual care solution on the digital platform
Legal	Environmental
1.Uncertainty in consolidation deals due to antitrust regulations	1.Enterprise-wide environmental strategy and compliance measures 2.Curbing plastic waste to protect oceans

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