

Who Profits Most: The Top Drug Chains in the Philippines

Ranked by market share, stores, and estimated revenue · Data from industry reports and regulatory filings

1

Mercury Drug Corporation

Founded 1945 · Privately held, Que Azcona family · Not publicly listed

~60%
Market Share

1,200+
Stores Nationwide

15,000+
Employees

#3
Most Chosen Retailer PH (Kantar 2022)

60% of pharmacy retail sales · A government minister called it a "near monopoly" in 2001

2

Watsons Personal Care Stores

A.S. Watson Group (HK) · In partnership with SM Prime Holdings since 2002

~14%
Est. Market Share

800+
Stores Nationwide

100K+
Customers/Day

Operates in SM Malls · Expanding aggressively across the country

3

The Generics Pharmacy (TGP)

Franchise model · Largest pharmacy network by store count in the Philippines

~12%
Est. Market Share

2,000+
Franchise Outlets

#1
By Store Count

Focuses on affordable generics · Urban and rural reach

4

Southstar Drug

Under Robinsons Retail Holdings (PSE: RRHI) · Acquired 2012

~\$132M est.
Annual Revenue*

~8%
Est. Market Share

600+
Est. Outlets

Supermarket-integrated stores across Luzon & Visayas · *Revenue from third-party data; not from audited filings

5

Rose Pharmacy

Robinsons Retail partnership since 2020 · Visayas-origin chain

399
Verified Branches

~5%
Est. Market Share

Strong presence in Central and Southern Philippines

6

Generika Drugstores

Franchise model · Generic-focused · Wide provincial reach

~4%
Est. Market Share

500+
Outlets

Affordable generic medicines · Franchise expansion in provinces

₱352B

Philippine pharma market value (2024) — largest in Southeast Asia (BMI/Fitch, Aug 2025)

~29,000

Total pharmacies in the Philippines (as of 2019, Ken Research; current count likely higher)

40–60%

Of drug cost goes to advertising & retail — not manufacturing (Ateneo/GMA News)

₱251B

Spent by Filipinos directly on pharmacy medicines in 2024 (PSA via Senate inquiry)

⚠ Mercury Drug is privately held and does not publish audited financial statements; market share figures are industry estimates. Southstar Drug revenue is a third-party estimate, not from audited filings. Pharmacy count (~29,000) is from a 2019 Ken Research report.
Sources: Industry reports · BMI/Fitch Solutions (Aug 2025) · Robinsons Retail Holdings · PSA · Ken Research 2019 · Kantar Philippines 2022 · Italian Trade Agency Pharma Sector Guide · Rights Report Philippines