Geert Reyniers – CEO, Multipharma, Belgium



Our core competency is pharmaceutical care

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Once primarily associated with dispensing medications alone, many pharmacies have now evolved into dynamic healthcare hubs, offering a diverse range of services that extend far beyond traditional prescription filling. Similarly, pharmacists have emerged as crucial members of the healthcare team, playing integral roles in patient care, medication management, and promoting overall wellness. At the forefront of this transformation in Belgium is Multipharma, a co-operative that today stands as the country's leading pharmacy network, counting on 245 pharmacies and 1,800 employees, 620 of whom are pharmacists.

Pharmacists' Expanded Role

As the company's CEO Geert Reyniers explains, "we are much more than mere suppliers of pill boxes. Instead, we have the far broader and more important remit of providing valuable health advice and pharmaceutical care."

This broader remit in overall healthcare provision was especially apparent during the COVID-19 pandemic, when Multipharma stepped in to offer much-needed testing and vaccination services in its pharmacies. In 2021 alone, the chain conducted 95,000 antigen tests, sold 600,000 self-testing kits, and by 2022 Multipharma pharmacists themselves were able to administer vaccines, thus relieving pressure on overburdened primary care centres and physicians.

Reyniers, himself a qualified pharmacist with a background working for a host of leading global pharma and medtech firms in several countries, has prioritised the evolution of the pharmacist's role since assuming the position of Multipharma CEO back in 2021. "We have developed the role of 'advisor-coordinating pharmacist' with the aim of optimising the therapeutic regimens of patients in collaboration with physicians," he states.

Data from a Multipharma-commissioned 2022 survey conducted by research agency iVOX seems to show that this shift is in line with the demands of the Belgian public. 51 percent of survey respondents visited pharmacies for advice about health problems, and 85 percent had loyalty towards a particular pharmacy. While GPs remain the first port of call for health information, the increased importance of pharmacies within Belgian primary care is hard to argue with.

"Even in today's digital age, professional advice and personal contact remain paramount for most patients," says Reyniers. "Pharmacists are important and accessible primary care providers, trained to provide advice and personalised pharmaceutical care to all patients, especially those who need additional guidance." In this vein, Multipharma has prioritised its advice and support services in areas including smoking, early detection of diabetes, pregnancy and early childhood, and diet.

Company Evolution

Guided by a board mandate for sustainable growth, in 2019 Multipharma also moved to establish a new distribution centre to supply its pharmacies. "This state-of-the-art facility currently supplies just under ten percent of all medicines sold in Belgium," proudly states Reyniers. "We have also invested heavily in sustainability, with complete recycling of all the cardboard and plastic that pass through it as waste, as well as installing 1,680 solar panels," he adds. "Embracing sustainability is a very important component in our mission."

Another key service occurs in two specialised production centres and five specialised pharmacies where unit-dose medicines are re-packaged together for individual patients. "This service not only makes life easier for care homes and their residents but can also be used for ambulatory care and for patients in their own homes who know precisely what they should take and when," says Reyniers.

It is this kind of diversification, with a continuing focus on prescription medicines, that Reyniers feels best sets up the firm for future success. "More than 60 percent of our turnover still comes

from prescription drugs," he outlines. "A relatively small amount of our turnover is derived from cosmetics and parapharmaceuticals, where price competition from online pharmacies is incredibly fierce. Instead, we double down on our core business of pharmaceuticals and services around them."

That does not mean that Multipharma is eschewing the digital space, but Reyniers instead views the company's online offering as "a digital showcase where we try to offer the same service as in our pharmacies. For example, you can now send prescriptions via our app and chat with the pharmacist of your choice. We also offer our products online at the same prices as in the pharmacy, because we do not want to profile ourselves as a discounter but rather as a healthcare provider."

Although the pharmacy sector in Belgium has experienced significant consolidation in recent years, Reyniers still sees opportunities for growth domestically, building on the group's EUR 490 million annual turnover. "While the number of active pharmacies in our country has declined to about 4,700, we still boast one of the highest rates of pharmacies per capita in the EU and there is still room for further consolidation," he notes. "For this reason, we are not looking to expand internationally, but rather stay and take advantage of the opportunities that remain in Belgium, where we are well established as a strong healthcare partner and have a good understanding of the local market."

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