

Medication Management Market - Global Outlook & Forecast 2021-2026

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Medication Management Market Report

The global medication management market by revenue is expected to grow at a CAGR of over 15.15% during the period 2020–2026.

With the high adoption of IT in the healthcare industry globally, there will be an increase in the adoption of medication management systems. The demand for these systems is increasing due to the growing need for remote patient monitoring services across healthcare. The increasing role of digital health, demand for pharmacy automation solutions, and active involvement of vendors will contribute to the growth of the medication management market.

The following factors are likely to contribute to the growth of the medication management system market during the forecast period:

Increasing Acquisitions & Agreements Among Vendors

Role Of Digital Health in Medication Management

Reduction In Medication Errors and Healthcare Costs

Rising Demand for Enormous Data Mounting from Healthcare Industry

The study considers the medication management market's present scenario and its

market dynamics for the period 2020-2026. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

MEDICATION MANAGEMENT MARKET SEGMENTATION

The global medication management market research report includes a detailed segmentation by software type, delivery mode, end-user, geography. CPOE is an integral and key component of medication management within hospital settings. Providers are increasingly adopting CPOE because of the Medicare and Medicaid incentive programs for meaningful use of electronic health records. The use of CPOE has increased steadily over time. Many EHR products now come being equipped with CPOE modules that enabling physicians to enter patient data electronically.

Web and cloud-based solutions are expected to contribute to and improve several aspects of the healthcare sector. Medicine orders can be quickly digitized directly into a single, web-based application that supports customized workflows. Many companies are developing web and cloud-based medication management systems such as CareMeds, Omnicell, PipelineRx, etc.

Medication management in hospitals is vitally important to the delivery of safe care. Hospitals are using telemedicine to improve their link to pharmacy services at any time, improving medication systems for patients. Electronic medications management systems support all the stakeholders within the process and provide the patient-centric care model. Such developments are contributing to the rising uptake of medication systems in hospitals.

Market Segmentation by Software Type

Computerized Physician Order Entry (CPOE)

Clinical Decision Support System (CDSS)

Automated Dispensing Systems (ADS)

Drugs Inventory Management System (DIMS)

Others

Market Segmentation by Delivery Mode

Web & Cloud-Based

On-Premises

Market Segmentation by End-User

Hospitals

Pharmacies

Others

GEOGRAPHICAL INSIGHTS

In North America, the constant development in the healthcare IT sector is surging the adoption of digital solutions such as medication systems. The rapid increase in the number of older people's medicines leads to a sharp rise in adverse drug reactions (ADRs). With the advent of COVID-19, these systems became highly essential across the region. The North American region will likely show increasing growth in the industry owing to growing advancements during the forecast period.

Market Segmentation by Geography

North America

US

Canada

Europe

Germany

France

UK

Italy

Spain

APAC

China

Japan

India

Australia

South Korea

Latin America

Brazil

Mexico

Argentina

Middle East & Africa

South Africa

Saudi Arabia

Turkey

INSIGHTS BY VENDORS

Most of the leading players are focusing on implementing various strategies to boom in the market. Manufacturers compete directly with several companies in the medication management automation solutions market. The medication management industry is intensely competitive. The players are anticipated to lucrative growth opportunities with the rising demand for systems in the global industry. Key vendors have a wide geographical reach, diversified product portfolio, and a strong focus on innovation and research activities. Major key players accounting for the significant share in the market are Cerner Corporation, BD, Omnicell, McKesson Corporation, Epic Systems, and United Health Group.

Major Vendors

Omnicell

Epic Systems Corporation

BD

Cerner Corporation

McKesson Corporation

UnitedHealth Group

Other Prominent Vendors

ArbiMed

ARxIUM

Cureatr

DrFirst

GE Healthcare

Genoa

Healthcom

ICU Medical

iRx Reminder

Medical Information Technology

Medicine-On-Time

NextGen Healthcare

PipelineRx

Plexus Technology Group

SmartMed

Swisslog Healthcare

Talyst

WellSky

KEY QUESTIONS ANSWERED:

1. At what CAGR is the Medication Management market projected to grow in the forecast period (2021-2026)?
2. What is the impact of the COVID-19 in the Medical Management Market?
3. Which region holds the largest share in the Market?
4. What are the new developments in the Medication Management Systems market?
5. Who are the top key players in the Medication Management Market?

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Table 76 APAC Medication Management Market by Delivery Mode 2020–2026 (%)

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Table 78 Latin America Medication Management Market by Delivery Mode 2020–2026

(%)

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