

High Volume Dispensing Systems Market Size, Share And Trends Analysis Report By Product (Systems/Cabinets, Software), By End Use (Retail Pharmacies, Hospital Pharmacies), And Segment Forecasts, 2018 - 2025

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Abstracts

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The global high volume dispensing systems market size is expected to reach USD 3.07 billion by 2025, according to a new report by Grand View Research, Inc., progressing at a CAGR of 8.2% during the forecast period. Increasing number of prescriptions, growing disease burden, and recent technological advancements are some of the key drivers for the market. Rising incidence of dispensing errors is boosting the need for high volume dispensing systems in order to enhance patient safety.

Increasing adoption of pharmacy automation systems in retail pharmacies for dispensing large volume medications is one of the key factors fueling the demand for high volume dispensing systems. Surging demand for faster prescription processing and increasing government funding for installation of these systems in hospitals are also stoking the growth of the market. Moreover, soaring need for reduction in inventory discrepancies is further bolstering the demand for these systems.

Rising number of retail and mail order pharmacies is resulting in high volume of medication inventory. This, in turn, is creating an upswing in the adoption rate of high volume dispensing systems. Growing concerns regarding patient safety and increasing investments in pharmacy automation systems are also propelling the market. In addition, increasing demand for reduction of pharmacist workload is further expected to augment the market over the forecast period.

Further key findings from the report suggest:

High volume dispensing cabinets emerged as the largest segment in terms of revenue in 2017 owing to increasing demand for efficient pharmacy workflow and rapid technological advancements

High volume dispensing systems in retail pharmacies commanded the largest revenue share in 2017 owing to rising number of prescriptions and increasing demand for reduction of pharmacy workload

In terms of geography, North America represented the leading revenue share in 2017. On the other hand, Asia Pacific is estimated to register the highest CAGR over the forecast period

Omnicell, Inc.; McKesson Corporation; Innovation Associates; TCGRx; and ScriptPro, LLC are the major players operating in the market.

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