

# **Medication Management Market by Software (Computerized Physician Order Entry System, Clinical Decision Support System, Administration Software, Inventory Management System, Automated Dispensing Systems, Assurance System), Services (Medication Analytics Services, Point-Of-Care Verification Services, Adverse Drug Event (ADE) Surveillance Services), Mode of Delivery (Web-based, Cloud-based, On-premises), End User (Pharmacies, Hospitals and Others) and Region 2023-2028**

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## **Abstracts**

The global medication management market size reached US\$ 2.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 4.5 Billion by 2028, exhibiting a growth rate (CAGR) of 8.60% during 2023-2028.

Medical management includes monitoring, medication reconciliation, and ensuring that patients achieve their desired results by designing treatment plans and supervising their safety and effectiveness. As part of the process, patients and their caregivers are educated and engaged about safety and adherence concerns about medications as well as adverse drug events. A medication management system, which is included in healthcare reform, enhances inventory management, dispensing of medicines, and the control of adverse drug events (ADE). Additionally, it suggests reminder and organization tools that are most comfortable for patients, leading to a significant improvement in both patient outcomes and safety. Utilizing medication management services correctly reduces the prevalence of disease and mortality rates, thereby

making healthcare safer and more reliable.

#### Medication Management Market Trends:

The market is majorly driven by a considerable rise in investments by healthcare facilities to improve workflow and operational efficiency. This can be attributed to the escalating need to minimize medication errors and healthcare expenditures. In addition to this, the increased workload on healthcare providers for efficient management and preservation of the records is providing an impetus to the market. Moreover, the growing trend of automating workflow management solutions through the use of new technologies in the healthcare sector is resulting in a higher uptake of medication management solutions. The market is further propelled by the increasing geriatric population that is susceptible to numerous health conditions. Apart from this, an enhanced focus on value-based medicine is creating lucrative market opportunities for the key players. Some of the other factors contributing to the market include the growing prevalence of numerous chronic illnesses, rapid advancements in medical technology, significant player mergers and acquisitions (M&As), rising healthcare expenditure and extensive research and development (R&D) activities.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global medication management market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on software, services, mode of delivery and end user.

#### Breakup by Software:

- Computerized Physician Order Entry System
- Clinical Decision Support System
- Administration Software
- Electronic Medication Administration Record (EMAR) Software
- Barcode Medication Administration (BMA) Software
- Inventory Management System
- Automated Dispensing Systems
- Centralized Automated Dispensing Systems
- Robots/Robotic Automated Dispensing Systems
- Carousels
- Decentralized Automated Dispensing Systems (Ads)
- Pharmacy-Based Decentralized Automated Dispensing Systems
- Ward-Based Decentralized Automated Dispensing Systems

## Automated Unit-Dose Decentralized Automated Dispensing Systems Assurance System

### Breakup by Services:

- Medication Analytics Services
- Point-Of-Care Verification Services
- Adverse Drug Event (ADE) Surveillance Services

### Breakup by Mode of Delivery:

- Web-based
- Cloud-based
- On-premises

### Breakup by End User:

- Pharmacies
- Hospitals
- Others

### Breakup by Region:

- North America
  - United States
  - Canada
- Asia-Pacific
  - China
  - Japan
  - India
  - South Korea
- Australia
- Indonesia
- Others
- Europe
  - Germany
  - France
  - United Kingdom
  - Italy

Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Allscripts Healthcare Solutions Inc., ARxIUM Inc., Becton Dickinson and Company, BIQ Health Solutions, Cardinal Health Inc., Mckesson Corporation, Omnicell Inc., Optum Inc. (UnitedHealth Group Incorporated), Oracle Corporation and Talyst LLC (Swisslog Healthcare). Kindly, note that this only represents a partial list of companies, and the complete list has been provided in the report.

#### Key Questions Answered in This Report

1. What was the size of the global medication management market in 2022?
2. What is the expected growth rate of the global medication management market during 2023-2028?
3. What are the key factors driving the global medication management market?
4. What has been the impact of COVID-19 on the global medication management market?
5. What is the breakup of the global medication management market based on the software?
6. What is the breakup of the global medication management market based on the services?
7. What is the breakup of the global medication management market based on the end user?
8. What are the key regions in the global medication management market?
9. Who are the key players/companies in the global medication management market?

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