North America Pharmacy Automation Market - Forecasts from 2017 to 2022

Abstracts

North America Pharmacy Automation market is projected to grow at a CAGR of 5.34% during the forecast period to reach a total market size of US$2.793 billion in 2022 from US$2.045 billion in 2016. Changes in the U.S. healthcare industry and regulatory environment in order to enhance efficiencies, reduce costs and improve patient outcomes have significantly bolstered the demand for pharmacy automation solutions and services in the region. The presence of major market players in the region also contributes to this regional market growth. Growing ageing population, increasing number of chronic disease patients, and availability of less storage space are further augmenting the demand for pharmacy automation systems in North America during the forecast period. By application Robotic dispensing system market is anticipated to grow at the highest CAGR of 7.97% during the forecast period owing to the growing need to reduce medication errors in hospitals. By end-user, North American Retail Pharmacy Automation System accounted for the largest market size in 2016 and will continue its dominance till the end of 2022 by growing at the highest CAGR of 5.60% during the forecast period.

Research Methodology

The first section of the report deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segmentations which have been covered as part of the report

Market Dynamics

Next section provides comprehensive market dynamics through an overview section

along with growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry and regional regulations which are determining the product specifications and a brief technological aspect of pharmacy automation. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

Segmentation

Thirdly, North America Pharmacy Automation market has been segmented by application automated medication dispensing system, automated packaging and labeling system, automatic storage and retrieval system, robotic dispensing system, IV pharmacy, and others. The market has also been segmented by end user as hospital pharmacy and retail pharmacy. By country, market has been segmented as the U.S., Canada, Mexico, and others.

Market Players

Finally, competitive intelligence section deals with major players in the market, their market shares, growth strategies, products, financials, and recent investments among others. Key industry participants profiled as part of this section are Omnicell, McKesson, Baxter, Parata Systems, and Capsa Healthcare.

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