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# Pharmacy Automation Market by Product (Automated Medication Dispensing & Storage Systems, Table-Top Counters, Retrieval Systems, Medication Compounding), End User (Inpatient, Outpatient (Fast-Track Clinics), Retail Pharmacies) - Global Forecast to 2027

https://marketpublishers.com/r/P87BB78DEBAEN.html
Date: June 2022
Pages: 250
Price: US$ 4,950.00 (Single User License)
ID: P87BB78DEBAEN

## Abstracts

The pharmacy automation market is projected to reach USD 8.2 billion by 2027 from USD 5.6 billion in 2022, at a CAGR of 7.9% during the forecast period. The growth in this market is attributed to the growing need to minimize medication errors, rapid decentralization of pharmacies, and growing focus on automation to reduce labor costs. However, the stringent regulations that delay product launches can inhibit the growth of this market.

Based on product, the automated medication dispensing and storage systems segment holds the largest market share in 2021

Based on products, the pharmacy automation market is segmented into automated medication dispensing and storage systems, automated packaging and labeling systems, automated tabletop counters, automated medication compounding systems, and other pharmacy automation systems. In 2021, the automated medication dispensing and storage systems segment accounted for the largest share of this market, primarily due to the increasing occurance of medication errors and implementation of stringent regulatory guidelines for patient safety and medication dispensing across regions. Automated medication dispensing and storage systems allow the care providers to dispense medication faster and more accurately with the help of in-built advanced features that allow medication storage, picking, dispensing,

and labelling.

Based on type, the robots/robotic automated medication dispensing segment accounted for the largest share of the automated medication dispensing and storage market

Based on type, the automated medication dispensing and storage systems market is segmented into robots/robotic automated dispensing systems, carousels, and automated dispensing cabinets (ADCs). In 2021, robot/robotic automated medication dispensing systems accounted for the largest share of this market. These systems lower the rate of errors by increasing the administration accuracy rate by incorporating robots with single/multiple robotic arms that handle the filling, storing, and dispensing of medications, thereby reducing the chances of manual errors.

The retail pharmacies end-user segment is expected to register the highest CAGR during the forecast period

Based on end users, the pharmacy automation market is segmented into inpatient pharmacies, outpatient pharmacies, retail pharmacies, and pharmacy benefit management organizations and mail-order pharmacies. The retail pharmacies segment is expected to register the highest growth during the forecast period. This is mainly due to the growing need to incorporate automated solutions in order to achieve faster workflow and maintain record accuracy. Pharmacy automation systems and solutions help in integrating and managing the entire pharmacy inventory and supply workflows. Moreover, these solutions also assist the pharmacists in maintaining dispensed medication records and faster prescription filling, thereby making the workflow for accurate and limiting the chances of errors.

North America accounted for the largest share of the pharmacy automation market in 2021

North America accounted for the largest share of the pharmacy automation market in 2021. Factors such as stringent regulatory standards for medication dispensing & patient safety, and the presence of top pharmacy automation system manufacturers in the US region are expected to contribute to the growth of the pharmacy automation market in North America.

Break of primary participants was as mentioned below:

By Company Type – Tier 1–35%, Tier 2–45%, and Tier 3–20%

By Designation – C-level–35%, Director-level–25%, Others–40%

By Region – North America–45%, Europe–30%, Asia Pacific–20%, Latin America- 3%, Middle East and Africa–2%

Key players in the Pharmacy Automation Market

The key players operating in the pharmacy automation market Becton, Dickinson and Company (US), Omnicell, Inc. (US), KUKA AG (Swisslog Healthcare) (Germany), Baxter International Inc. (US), Capsa Healthcare (US), Cerner Corporation (US), Yuyama Co., Ltd. (Japan), ARxIUM Inc. (US), Parata Systems, LLC (US), RxSafe, LLC (US), ScriptPro LLC (US), Pearson Medical Technologies, LLC (US), Medical Packaging Inc., LLC (US), Tension Corporation (US), Noritsu Pharmacy Automation (US), Euclid Medical Products (US), TouchPoint Medical Solutions (US), Meditech Pharmacy Management Solutions (Belgium), Innovation Associates (US), McKesson Corporation (US), Willach Group (Group), St?ubli International (Switzerland), MedAvail (Canada), Pharmacy Automation System (US), and Deenova SRL (Italy).

Research Coverage:

The report analyzes the pharmacy automation market aims at estimating the market size and future growth potential of this market based on various segments such as product, end user and region. The report also includes a product portfolio matrix of various pharmacy automation products available in the market. The report also provides a competitive analysis of the key players in this market, along with their company profiles, product offerings, and key market strategies.

Reasons to Buy the Report

The report will enrich established firms as well as new entrants/smaller firms to gauge the pulse of the market, which in turn would help them, garner a more significant share of the market. Firms purchasing the report could use one or any combination of the below-mentioned strategies to strengthen their position in the market.

This report provides insights into the following pointers:

Market Penetration: Comprehensive information on product portfolios offered by

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the top players in the global pharmacy automation market. The report analyzes this market by product, and end user.

Product Enhancement/Innovation: Detailed insights on upcoming trends and product launches in the global pharmacy automation market

Market Development: Comprehensive information on the lucrative emerging markets by product and end users.

Market Diversification: Exhaustive information about new products or product enhancements, growing geographies, recent developments, and investments in the global pharmacy automation market

Competitive Assessment: In-depth assessment of market shares, growth strategies, product offerings, competitive leadership mapping, and capabilities of leading players in the global pharmacy automation market.

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# About

Pharmacy automation has revolutionized the mode of operations within pharmacies across the globe. Over the years, the pharmacy automation market has witnessed considerable growth. This growth can primarily be attributed to the increasing demand for accuracy, safety, and competency in pharmacies by healthcare professionals, patients, regulatory bodies, and manufacturers.

The global pharmacy automation systems market is expected to reach $XX million by 2019 from $XX million in 2014, at a CAGR of XX% during the forecast period. Factors such as population demographics, growing need to minimize medication errors, and rapid decentralization of pharmacies are driving the growth of the pharmacy automation systems market. On the other hand, the high cost of installation of automated systems, limited budgets associated with smaller hospitals that prevent the purchase of automated systems, stringent regulatory procedures that delay product launches, and the implementation of an excise tax by the U.S. Government are all factors that hamper the growth of the market to a certain extent.

The global pharmacy automation systems market is segmented on the basis of products, end users, and geography. The products segment includes automated medication dispensing systems, automated packaging and labeling systems, automated medication compounding systems, storage and retrieval systems, table-top counters, and other systems. The end-user segment, on the other hand, is classified into four categories, namely, inpatient pharmacy units, outpatient pharmacy units, retail pharmacies, and pharmacy benefit management organizations and other mail-order settings. The inpatient pharmacy automation market is further classified into acute care settings and long-term care settings. The outpatient pharmacy automation market is also further segmented into fast-track clinic settings and hospital retail settings.

The automated medication dispensing systems market is expected to command the largest share XX% of the global pharmacy automation systems market in 2014. This segment is expected to reach $XX million by 2019, at a CAGR of XX% in the forecast period.

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