



Pharmacy Automation Market 2019: Global Analysis, Share, Trends, Application Analysis and Forecast To 2024

Pharmacy Automation Market 2019 Global And North America Analysis, Opportunities And Forecast To 2024

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Description

The global market for pharmacy automation should grow from \$5.1 billion in 2019 to \$7.8 billion by 2024 at a compound annual growth rate (CAGR) of 8.6% for the period of 2019-2024. The pharmacy automation market continues to gain momentum after experiencing purchasing holds for equipment from hospitals and other health delivery facilities in 2010 and 2014.

The two general segments covered in the report are inpatient and outpatient. Products included in the inpatient pharmacy automation market include dispensing and storage equipment; packaging equipment; narcotics management equipment; software and logistics products; and other products such as bedside barcode scanning systems, automated medication labeling systems, automated tablet splitters and compounding systems.

Products included in the outpatient pharmacy automation market include dispensing/storage equipment; packaging and filling equipment; software and logistics products; and other equipment, including samples management, counting machines and vial shredders.

Inpatient pharmacy automation revenues account for about REDACTED of sales in 2019. This is expected to remain relatively steady through 2024 despite slightly higher growth in the outpatient segment, where demand for state-of-the-art equipment is increasing.

Outpatient pharmacy automation markets are expected to account for about REDACTED of the total pharmacy automation market in 2024, increasing from REDACTED estimated for 2019.

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Several factors are driving growth for these markets, including -

- Aging population.
- Improved drug therapy.
- Access to medicines in rural and underdeveloped regions.
- Steady construction in community pharmacy buildings throughout Europe.
- Increasing disease incidence/prevalence.
- Upgrading from older, outdated equipment.
- Government incentives and requirements.
- Long-term cost savings plans.

- Growing use of IT in healthcare.
- Demand for retail self-service options.
- Streamlining operations and reducing errors/risk.

The trend of consolidation among pharmacy automation vendors is expected to continue. In recent years, the industry has experienced partnerships and acquisitions that have shaped the industry and produced major competitors in the industry. Report Scope:

This WGR Research report is designed to be a helpful business tool that will provide a thorough evaluation of the global pharmacy automation market. The geographical scope is global but with special emphasis on the U.S. and developed Europe, with supplemental data covering other geographical markets and trends. The report identifies pharmacy automation markets by inpatient and outpatient pharmacy settings, and by product type. Within the global pharmacy automation market, there are two general pharmacy settings (market applications), each having second-level subsettings -

- Inpatient pharmacy automation.
- Acute-care settings.
- Long-term care settings.
- Outpatient pharmacy automation.
- Outpatient/fast-track clinical settings.
- Hospital retail settings.
- Pharmacy benefit management services and other mail-order settings.
- Retail pharmacy chains.

Each segment is further reviewed to provide detailed information on current and emerging products, current market estimates and market forecasts, and competitive analyses.

Product segments covered in the report include -

- Dispensing/storage.
- Packaging/filing.
- Software/logistics.
- Other products.

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Report Includes:

- 57 data tables and 35 additional tables
- An overview of the global markets for pharmacy automation and related technologies
- Analyses of global market trends, with data from 2018, estimates for 2019, and projections of compound annual growth rates (CAGRs) through 2024
- Information regarding statistics for medication errors, costs associated with pharmacy activities, the pharmacist shortage and many other issues affecting the pharmacy automation market
- A look at the impact of chronic diseases, and the pharmacy service industry and its value
- Discussion of technology patent trends relating to automating processes in the pharmacy environment
- Comprehensive profiles of leading companies in the industry with significant contributions and market shares, including

Baxter International Inc.
Becton, Dickinson & Co.
Capsa Healthcare
Cerner Corp.
Euclid Medical Products
Innovation Associates
Medical Packaging Inc.
Omniceil Inc.
Parata Systems LLC
Scriptpro LLC
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