Robotic Pharmacy Market Get a New Boost with CAGR of 8.3% by 2030 | To reach $11211 million

Global pharmacy automation system market size was valued at $5001 million in 2020, and is assessed to reach $11211 million by 2030, growing at a CAGR of 8.3%

Pharmacy Automation System Market by Product

PORTLAND, OREGON, UNITED STATES, August 2, 2022 /EINPresswire.com/ -- A pharmacy automation structure is used to administer and scatter medications mechanically. Increased medication errors, advantages of pharmacy automation system, and progression of further evolved features drive the growth of pharmacy automation system market.

In addition, improvement in healthcare infrastructure in emerging countries is expected to set out new entryways for market advancement. However, high capital investment and stringent informal regulations are significant hindrances that restrain the market growth.

Significant surge in geriatric population across the globe, rise in need to decline medication errors, rise in work cost, and increase in need for enhanced productivity with the help of automated systems are expected to drive the growth of the global pharmacy automation system market. In addition, significant improvement in healthcare infrastructure in emerging countries is expected to create ample opportunities in the industry. Contrarily, high capital investment and stringent guidelines restrain the market growth.

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COVID-19 Scenario

The outbreak of COVID-19 has had a positive impact on the growth of the global pharmacy automation system market, owing to significant surge in the number of coronavirus cases across the globe. Thus, surge in patients around the world had a remarkable impact on the market, creating a rapid demand for medications across the globe.

In addition, the demand for automation systems grew exponentially due to the shortages of staff.

The pharmacy automation system market is driven by need for decline in medication errors, manual medication dispensing, and headway of further evolved innovations to help &further develop pharmacy automation systems. In addition, rise in geriatric population and surge in work cost have incited the growth in pharmacy automation market. To further foster the healthcare advantages and assure the wellbeing of patients, it is critical to reduce medication errors. Consequently, increase in use of pharmacy automation systems brings about minimization of errors associated with medication, storage, recuperation, dispensing, and use.

Based on end-user, the hospital pharmacy segment held the majority share in 2020, accounting to more than half of the global market. The retail pharmacy segment, on the other hand is expected to exhibit the fastest CAGR of 8.6% during the forecast period.

Based on region, the market across North America held the lion's share in 2020, garnering more than two-fifths of the global market. The Asia-Pacific, on the other hand, is expected to cite the fastest CAGR of 10.4% during the forecast period.

Key Market Players

Baxter International Inc.
Becton, Dickinson And Company
Capsa
Cerner Corporation
Danaher Corporation
Lonza Group
Omnicell Inc.
Parata Systems
Rx Safe
Script Pro

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“We have also published few syndicated market studies in the similar area that might be of your interest. Below are the report title for your reference, considering Impact of Covid-19 Over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market.”

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