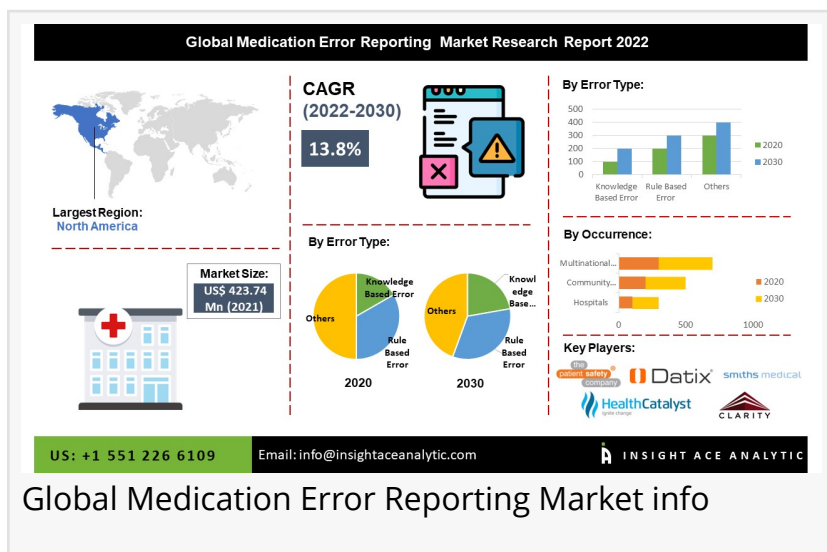


# Global Medication Error Reporting Market worth \$ 1.32 Billion by 2030 - by InsightAce Analytic

Global Medication Error Reporting market is valued at US\$ 423.74 Million in 2021, and it is expected to reach US\$ 1325.77 Million by 2030, with a CAGR of 13.80%

NEW JERSEY, NJ, USA, September 1, 2022 /EINPresswire.com/ -- InsightAce Analytic Pvt. Ltd. announces the release of a market assessment report on the "[Global Medication Error Reporting Market](#)- by Error Type (Knowledge-Based Error, Rule-Based Error, Action Based Error, and Memory Based Error), Occurrence (Hospitals, Community Pharmacies, and Multinational Retail Groups), Trends, Industry Competition Analysis, Revenue and Forecast To 2030."



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Major market players operating in the Medication Error Reporting market include The Patient Safety Company, Datix Ltd, Health Catalyst Inc., QUANTROS, Inc.- Merged with RL Datix, Clarity Group, Inc.”

*Insightace Analytic*

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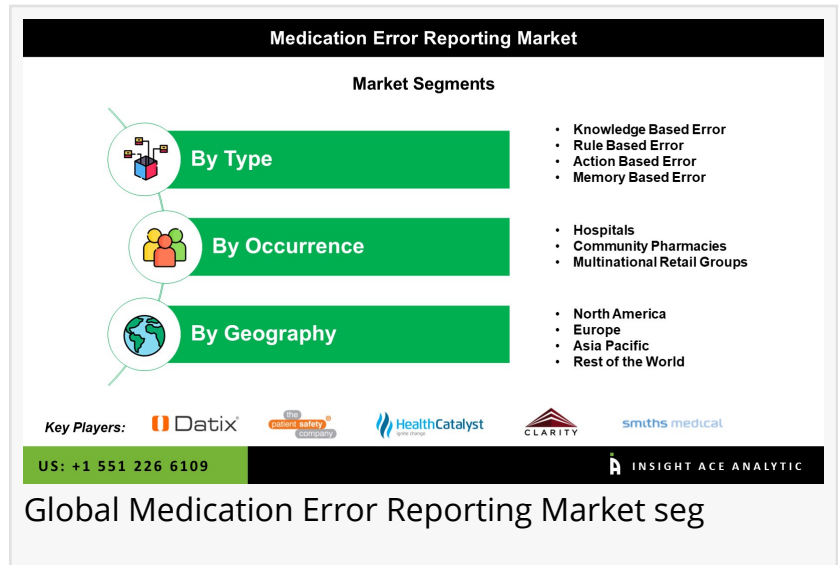
According to the latest research by InsightAce Analytic, the global [Medication Error Reporting](#) market is valued at US\$ 423.74 Million in 2021, and it is expected to reach US\$ 1325.77 Million by 2030, with a CAGR of 13.80% during a forecast period of 2022-2030.

Worldwide, reducing drug errors is a top priority, with

patient safety as the primary consideration. Healthcare personnel faces everyday challenges in optimizing efficiency, cutting expenses, and managing clinical operations effectively. As a result, there has been an augmented demand for automated solutions in recent years. Care providers are under pressure to maintain the standard of prescription management and reduce the

incidence of medication errors due to the increased number of prescriptions. However, this burden and lack of automation might result in catastrophic human errors while prescribing medication.

One crucial element driving market expansion is the increase in prescriptions. Additionally, a shortage of doctors, nurses, and pharmacists will boost market expansion and the use of IT solutions in the healthcare industry. Hospitals are heavily investing in automated solutions to optimize clinical operations by adopting new workflow management software, supporting industry growth. Governments are implementing several laws, reforms, and initiatives to promote healthcare IT more widely, which will spur industry expansion. The market for the product is expected to increase in developing nations due to the growing need to contain rising health care expenditures and improve patient safety awareness. Information technology also significantly impacts patient safety by preventing and reducing medical errors in healthcare companies. The development of such technologies to help many healthcare organizations adapt to the new healthcare paradigm is anticipated to fuel market expansion.



North America is anticipated to be the major contributor to the Medication Error Reporting market over the forecast years. The increased prevalence of medical errors and the increasing necessity to adhere to regulatory guidelines are driving market expansion. Growing patient safety awareness and the growing need to contain rising healthcare expenditures are expected to drive demand for the product in this region. In addition, the Europe Medication Error Reporting market is expected to grow significantly during the forecast period. In Europe, doctors and nurses are responsible for medication errors. Depending on the severity of the medication error, this responsibility can range from a temporary license suspension to legal charges. Both civil and criminal responsibility are categories for drug error claims in Belgium.

Major market players operating in the Medication Error Reporting market include The Patient Safety Company, Datix Ltd, Health Catalyst Inc., QUANTROS, Inc.- Merged with RL Datix, Clarity Group, Inc., Smiths Medical, Inc., Verge Solutions, LLC, Prista Corporation, TapRoot Systems, Healthicity, LLC, Riskonnect Inc., Smartgate Solutions, Riskqual Technologies - (A part of Thoma Bravo LLC), Conduent Inc., and Other Prominent Players.

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Market Segments

Global Medication Error Reporting Market, by Error Type, 2022-2030 (Value US\$ Mn)

- Knowledge-Based Error
- Rule-Based Error
- Action Based Error
- Memory Based Error

Global Medication Error Reporting Market, by Occurrence, 2022-2030 (Value US\$ Mn)

- Hospitals
- Community Pharmacies
- Multinational Retail Groups

Global Medication Error Reporting Market, by Region, 2022-2030 (Value US\$ Mn)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

North America Medication Error Reporting Market, by Country, 2022-2030 (Value US\$ Mn)

- U.S.
- Canada

Europe Medication Error Reporting Market, by Country, 2022-2030 (Value US\$ Mn)

- Germany
- France
- Italy
- Spain
- Russia
- Rest of Europe

Asia Pacific Medication Error Reporting Market, by Country, 2022-2030 (Value US\$ Mn)

- India
- China
- Japan
- South Korea
- Australia & New Zealand

Latin America Medication Error Reporting Market, by Country, 2022-2030 (Value US\$ Mn)

- Brazil
- Mexico
- Rest of Latin America

Middle East & Africa Medication Error Reporting Market, by Country, 2022-2030 (Value US\$ Mn)

- GCC Countries
- South Africa
- Rest of Middle East & Africa

Why should buy this report:

- To receive a comprehensive analysis of the prospects for the global Medication Error Reporting market
- To receive an industry overview and future trends of the Medication Error Reporting market
- To analyze the Medication Error Reporting market drivers and challenges
- To get information on the Medication Error Reporting market value (US\$Mn) forecast to 2030
- Significant investments, mergers & acquisitions in the Medication Error Reporting market industry

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