

Automated Compounding Systems Market Predicted to Reach USD 684.17 Million by 2027 at 7.0% CAGR

The Automated Compounding Systems Market report provides a basic overview of the market including classifications, applications and industry chain structure.

NEW YORK, UNITED STATES, February 24, 2023 /EINPresswire.com/ -- According to the latest study on '[Automated Compounding Systems Market](#) Forecast to 2027 - Covid-19 Impact and Global Analysis by Product Type and End User. The global automated compounding systems market was valued at US\$ 403.88 million in 2019 and is projected to reach US\$ 684.17 million in 2027; it is expected to grow at a CAGR of 7.0% during 2020–2027. The report highlights the trends prevailing in the global automated compounding systems market and the factors driving the market along with those that act as deterrents to its growth. The market is expected to grow due to the growing adoption of chemotherapy and personalized medication, rising need to minimize medication errors. However, the high cost of automated compounding systems will impede the market growth. Furthermore, increasing awareness in pharmacists is likely to offer significant opportunities for the growth of the global automated compounding systems market.

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Medication and dispensing errors are significant issues in hospital readmissions across the world. Medication errors can happen by both medical and paramedical personnel at different levels of patient care. A medication error can occur due to several factors such as poor order communication between the doctor and pharmacist, hazardous storage practices in drugstores, and misunderstanding raised due to the use of the same labels. Hence multilevel monitoring is compulsory. Automated compounding systems are deliberated to be one of the most qualified solutions to diminish these errors. There are several data on errors in medication committed by nurses. Even in intensive care units (ICUs), where the medical and paramedical personnel are more expert, the frequency of medication errors is reported to be more than 52.5% as per the data provided by PLOS.

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Various government organizations are working on the measures to avoid medication errors and

developing methods and systems to overcome these errors to provide proper medication to the patients. For instance, National Coordinating Council for Medication Error Reporting and Prevention (NCC MERP) works to increase the safe use of medicines and to raise awareness regarding medication errors with the help of open communication, improved reporting, and campaign of medication error prevention strategies. According to the data of NCC MERP, approximately 0.1 million people die due to medical errors, that occurs in hospitals. Moreover, the death toll/year due to medication errors is more than that of workplace injuries. Thus, to minimize medication and compounding errors, governments in several nations are encouraging the use of automated compounding and medication tools in pharmacies and hospitals. This is considered to be a significant factor propelling the growth of the automated compounding systems market.

The report segments the global automated compounding systems market as follows:

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By Product Type

Gravimetric Automated Compounding Systems

Volumetric Automated Compounding Systems

By End User

Hospitals

Chemotherapy Centers

Others

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