Medication Adherence Market is estimated to be US$ 9597.62 million by 2030 with a CAGR of 13.1% -By PMI

The report "Medication Adherence Market, By Type, By Medication, and By Region - Market Trends, Analysis, and Forecast till 2030"

COVINA, CALIFORNIA , UNITED STATES, March 30, 2023 /EINPresswire.com/ -- The [Medication Adherence Market](#) accounted for US$ 2829.17 Million 2020 and is estimated to be US$ 9597.62 million by 2030 and is anticipated to register a CAGR of 13.1%. Medication adherence refers to whether or not patients take their medications as directed (e.g., twice

Medication Adherence Market-By PMI

daily) and whether or not they continue to take them after they have been prescribed. Adherence is defined as the patient's "active, voluntary, and collaborative involvement in a mutually acceptable course of behavior to obtain a therapeutic result." This idea implies that the patient has a choice and that both the patient and the physician agree on the treatment goals and medical regimen. Medication adherence hardware and software aid medical professionals in ensuring that patients take their medications as prescribed, minimizing the risk of disease progression and mortality while also cutting healthcare costs.

The report "Medication Adherence Market, By Type (Hardware centric and Software centric), By Medication (Diabetes, Cardiovascular, Oncology, Central Nervous System, Gastrointestine and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2030"

Key Highlights:
• In 2019, Caredose, a medical technology startup, launched a mobile application, which helps patients adhere to their medications. The app will have all the information about the patient including the name of the medicine and dosage. It sends reminders to patients about the dosage and time of consuming the medicines. It also records the response from patients whether they

are taking their dose correctly or not.

• In 2016, Bayer AG and NUS Enterprise, the entrepreneurial division of the National University of Singapore (NUS), collaboratively launched the Grants4App program — a web-based crowdsourcing initiative. It calls for innovative health tech solutions in Singapore and across APAC to improve the adherence to prescribed drugs by the elderly population suffering from chronic diseases.

Analyst View:

Increasing demand for personalized healthcare technologies is expected to drive growth in the medication adherence market over the forecast period. Personalized health care takes into account a patient's genetic and biological profile before deciding on treatment options and drugs. Wearable devices and DNA sequencing are two ways in personalized health care technology that help doctors diagnose diseases earlier and recommend therapies to reduce disease severity. As individuals and healthcare providers forsake the one-size-fits-all approach to common medical conditions, it's becoming increasingly vital. Privacy issues associated with medication adherence systems are expected to stymie market expansion during the forecast period. Medication adherence systems monitor how frequently patients take their medications.

Scope of the Report:

1. Market Preview
>Executive Summary
>Key Findings—Global Outlook for Medication Adherence Strategies
• Key Questions this Study will Answer
• Market Snippet, By Type
• Market Snippet, By Medication
• Market Snippet, By Region
>Opportunity Map Analysis
>Executive Summary—3 Big Predictions
2. Market Dynamics, Regulations, and Trends Analysis
>Market Dynamics
• Drivers
• Restraints
• Market Opportunities
• Market Trends
>DR Impact Analysis
>PEST Analysis
>Porter's Five Forces Analysis
>Opportunity Orbit
>Market Investment Feasibility Index
>Macroeconomic Factor Analysis
3. Global Medication Adherence Market, By Type, 2020 – 2030, (US$ Mn)
>Hardware centric
• Market Value and Forecast (US$ Mn), and Share Analysis (%), 2020 – 2030

- Y-o-Y Growth Analysis (%), 2020 – 2030
- Segment Trends

>Software centric

- Overview
- Market Size and Forecast (US$ Mn), and Y-o-Y Growth (%), 2020 – 2030

4. Global Medication Adherence Market, By Medication, 2020 – 2030, (US$ Mn)

>Diabetes

- Market Value and Forecast (US$ Mn), and Share Analysis (%), 2020 – 2030
- Y-o-Y Growth Analysis (%), 2020 – 2030
- Segment Trends

>Cardiovascular

- Overview
- Market Size and Forecast (US$ Mn), and Y-o-Y Growth (%), 2020 – 2030

>Oncology

- Overview
- Market Size and Forecast (US$ Mn), and Y-o-Y Growth (%), 2020 – 2030

>Central Nervous System

- Overview
- Market Size and Forecast (US$ Mn), and Y-o-Y Growth (%), 2020 – 2030

>Gastrointestine

- Overview
- Market Size and Forecast (US$ Mn), and Y-o-Y Growth (%), 2020 – 2030

>Others

- Overview
- Overview
- Market Size and Forecast (US$ Mn), and Y-o-Y Growth (%), 2020 – 2030

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Key Market Insights from the report:

The Global Medication Adherence Market accounted for US$ 2829.17 Million 2020 and is estimated to be US$ 9597.62 million by 2030 and is anticipated to register a CAGR of 13.1%. The Global Medication Adherence Market is segmented based on the type, medication and region.

- By Type, the Global Medication Adherence Market is segmented into Hardware centric and Software centric.
- By Medication, the market is segmented in Diabetes, Cardiovascular, Oncology, Central Nervous System, Gastrointestine and Others.
- By Region, the Global Medication Adherence Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America is expected to dominate the medication adherence market in the upcoming forecast era.

Competitive Landscape:

- Qualcomm Incorporated
- SMRxT Inc
- Koninklijke Philips N.V.
- Cardinal Health Inc.
- DrFirst .com Inc.
- Adhere Tech Inc.
- Johnson & Johnson Services Inc.
- Omnicell Inc.
- McKesson Corporation

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

Some Important Points Answered in this Market Report Are Given Below:
• Explains an overview of the product portfolio, including product development, planning, and positioning.
• Explains details about key operational strategies with a focus on R&D strategies, corporate structure, localization strategies, production capabilities, and financial performance of various companies.
• Detailed analysis of the market revenue over the forecasted period.
• Examining various outlooks of the market with the help of Porter's five forces analysis, PEST & SWOT Analysis.
• Study on the segments that are anticipated to dominate the market.
• Study on the regional analysis that is expected to register the highest growth over the forecast period.

Questions answered by Medication Adherence Market:
What are the implications of changes in healthcare policy and reimbursement for the medication adherence market?
Changes in healthcare policy and reimbursement can have significant implications for the medication adherence market. These changes can impact the availability and affordability of medication adherence solutions for patients, as well as the profitability of companies that develop and market these solutions. For example, changes in reimbursement policies may impact the pricing and access to medication adherence solutions, and may also influence the development of new solutions. Additionally, changes in healthcare policy may impact the funding of research and development efforts related to medication adherence.

What are the major factors driving the growth of the medication adherence market?
The major factors driving the growth of the medication adherence market include the increasing prevalence of chronic diseases, growing awareness about the benefits of medication adherence, technological advancements in healthcare, and rising demand for self-administered medication. Additionally, government initiatives to improve healthcare outcomes and reduce healthcare costs by promoting medication adherence are also expected to drive the growth of the market.

What are the unmet needs in the medication adherence market, and what opportunities exist for new solutions?
The unmet needs in the medication adherence market include the need for more personalized and patient-centric solutions, addressing the root causes of non-adherence, and improving the affordability and accessibility of medication adherence solutions. There is also a need for solutions that can address the challenges of managing complex medication regimens, such as those for patients with multiple chronic conditions. Opportunities exist for new solutions that leverage emerging technologies such as mobile health, wearables, and artificial intelligence to improve medication adherence. Additionally, there is a need for innovative solutions that can help patients overcome barriers to adherence, such as forgetfulness, medication side effects, and cost.

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Shweta Raskar
Prophecy Market Insights
+1 860-531-2574
email us here
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