

Healthcare Distribution Market to Grow at a CAGR of 5.90% and Expected to Reach \$1269.78 Billion by 2030

Healthcare Distribution Market is projected to reach \$1269.78 Billion by 2030, growing at a CAGR of 5.90% from 2023 to 2030

UNITED STATES, January 31, 2024 /EINPresswire.com/ -- Healthcare distribution is the process of delivering healthcare products and services from the manufacturers or suppliers to the end users, such as hospitals, clinics, pharmacies, and patients. Healthcare distribution involves various intermediaries, such as distributors, wholesalers, retailers, and logistics providers, who facilitate the storage, transportation, and delivery of



healthcare products and services. Healthcare distribution is essential for ensuring the availability, accessibility, affordability, and quality of healthcare products and services, as well as for complying with the regulatory and safety standards.

According to Vantage Market Research, The Global Healthcare Distribution Market is expected to grow at a compound annual growth rate (CAGR) of 5.90% from 2023 to 2030, The global healthcare distribution market size was valued at \$802.72 Billion in 2022 and is projected to reach \$1269.78 Billion by 2030. The driving factors for the market growth include the increasing burden of chronic diseases, the growing importance of generics, the rising adoption of track and trace solutions, and the growth of the medical device industry. In addition, emerging markets such as China and India, growth in the biosimilars market, increasing specialty drug dispensing, and increasing uptake of biopharmaceuticals are expected to offer potential growth opportunities to market players in the coming years. However, the increasing pricing pressure on market players is a major factor that is expected to impact market growth in the coming years.

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The product type refers to the classification of healthcare products and services into pharmaceutical, medical device, and biopharmaceutical products. Pharmaceutical products include brand-name, generic, over-the-counter (OTC), and vitamin drugs, which are used for the prevention, diagnosis, and treatment of various diseases and conditions. Medical device products include surgical, diagnostic, therapeutic, and patient monitoring devices, which are used for the enhancement, restoration, or modification of the body functions. Biopharmaceutical products include vaccines, monoclonal antibodies, and recombinant proteins, which are derived from biological sources and used for the prevention or treatment of various diseases and conditions. Pharmaceutical products account for the largest share of the market, as they are widely used and consumed by the end users, and have a high demand and supply in the market.

The service type refers to the different stages of healthcare distribution, such as inventory management, packaging and labeling, order processing, transportation and logistics, warehousing and storage, and others. Inventory management involves the planning, forecasting, and replenishment of the healthcare products and services, to ensure the optimal level of stock and availability. Packaging and labeling involves the preparation, protection, and identification of the healthcare products and services, to ensure the safety, quality, and compliance. Order processing involves the receipt, confirmation, and fulfillment of the orders placed by the end users, to ensure the accuracy, timeliness, and satisfaction. Transportation and logistics involves the movement and delivery of the healthcare products and services from the point of origin to the point of consumption, to ensure the efficiency, reliability, and traceability. Warehousing and storage involves the handling, storing, and retrieving of the healthcare products and services, to ensure the security, accessibility, and preservation. Other services include consulting, training, auditing, and reporting services for healthcare distribution.

The end user refers to the different types of customers or consumers of healthcare products and services, such as retail pharmacies, hospital pharmacies, and other end users. Retail pharmacies are the outlets or stores that sell healthcare products and services directly to the patients or consumers, such as drugstores, supermarkets, and online pharmacies. Hospital pharmacies are the units or departments that provide healthcare products and services to the patients or staff within the hospital or healthcare facility, such as inpatient, outpatient, and emergency pharmacies. Other end users include physician offices, clinical laboratories, manufacturers, reverse distributors, and others, who use healthcare products and services for various purposes, such as diagnosis, treatment, research, production, and disposal.

☐ Owens & Minor Inc. (US)
☐ Morris Dickson Co.
□ LLC (US)
☐ KeySource Medical Inc. (US)
☐ Rochester Drug Cooperative Inc. (US)
☐ Henry Schein Inc. (US)
☐ Smith Drug Company (US)
☐ FFF Enterprises (US)
☐ Patterson Companies Inc. (US)
☐ Mutual Drug (US)
☐ Shanghai Pharmaceutical Group Co. Ltd. (China)
☐ Medline Industries (US)
☐ PHOENIX Group (Germany)
☐ CuraScript SD (US).

The healthcare distribution market is increasingly adopting digital and smart solutions, such as software, sensors, RFID tags, GPS trackers, and mobile applications, to improve the efficiency, accuracy, transparency, and compliance of the healthcare distribution process. These solutions enable the real-time monitoring, tracking, and reporting of the healthcare products and services from the point of origin to the point of consumption, as well as the optimization of the inventory management, order processing, transportation and logistics, and warehousing and storage operations. They also facilitate the data analysis, auditing, and verification of the healthcare distribution performance and outcomes, as well as the identification and resolution of any issues or discrepancies. Some of the examples of digital and smart solutions for healthcare distribution are McKesson's SupplyManager, AmerisourceBergen's Cubixx, and Cardinal Health's OptiFreight.

The healthcare distribution market is increasingly focusing on waste reduction and prevention, as it is the most effective and sustainable way to address the environmental and social impacts of healthcare waste. Waste reduction and prevention involve the implementation of various strategies, such as waste minimization, waste segregation, waste reuse, waste recycling, and waste substitution, to reduce the quantity and toxicity of healthcare waste generated. Waste minimization involves the optimization of the use of healthcare products and services, such as drugs, devices, equipment, and materials, to avoid unnecessary or excessive consumption and wastage. Waste segregation involves the separation of healthcare waste into different categories, such as hazardous and non-hazardous waste, to facilitate the appropriate and efficient treatment and disposal of each category. Waste reuse involves the reprocessing and reusing of

healthcare products and services, such as surgical instruments, syringes, and gloves, after proper cleaning and sterilization, to extend their life cycle and reduce their environmental footprint. Waste recycling involves the recovery and reuse of materials, such as metals, plastics, paper, and glass, from the healthcare waste, to conserve natural resources and reduce greenhouse gas emissions. Waste substitution involves the replacement of conventional healthcare products and services, such as single-use plastics, mercury thermometers, and PVC catheters, with more environmentally friendly alternatives, such as biodegradable plastics, digital thermometers, and silicone catheters, to reduce the generation of hazardous and non-recyclable waste.

The healthcare distribution market is increasingly demanding customized and integrated solutions, as different healthcare facilities have different needs and preferences for healthcare distribution, depending on their type, size, location, and budget. Customized solutions involve the provision of tailored and flexible healthcare distribution services, such as inventory management, packaging and labeling, order processing, transportation and logistics, warehousing and storage, and others, to meet the specific requirements and expectations of each healthcare facility. Integrated solutions involve the provision of comprehensive and holistic healthcare distribution services, covering all aspects of the healthcare distribution process, from product sourcing to product delivery, as well as other related services, such as consulting, training, auditing, and reporting.

The global healthcare distribution market size was valued at \$802.72 Billion in 2022 and is projected to reach \$1269.78 Billion by 2030, growing at a CAGR of 5.90%.
The pharmaceutical product distribution services segment accounted for the largest share of the market in 2022, owing to the high volume and demand of pharmaceutical products and services in the market.
The retail pharmacies segment accounted for the largest share of the market in 2022, owing to the large number of prescriptions and transactions handled by retail pharmacies.
North America dominated the market in 2022, followed by Europe and Asia-Pacific, due to the nigh burden of chronic diseases, the high healthcare expenditure, the strict regulatory ramework, and the growing importance and awareness of healthcare distribution in these regions.
The key players operating in the market include McKesson, AmerisourceBergen, Cardinal Health, Owens & Minor, Medline Industries, Henry Schein, Patterson Companies, Morris & Dickson, and Smith Medical.

☐ The market is expected to witness various opportunities and challenges in the future, such as

the increasing adoption of digital and smart solutions, the increasing focus on waste reduction and prevention, the increasing demand for customized and integrated solutions, the increasing emergence of infectious diseases, the increasing environmental and social concerns, and the increasing regulatory and competitive pressures.

Many healthcare workers, waste handlers, and community members are not aware of the health hazards and environmental impacts of healthcare waste, and do not receive adequate training in proper waste management practices. This can lead to improper handling, segregation, storage, transportation, treatment, and disposal of healthcare waste, increasing the risk of infections, injuries, and pollution.

Many healthcare facilities, especially in low- and middle-income countries, do not have sufficient infrastructure, equipment, and resources for effective and safe <u>medical waste management</u> and disposal. This can result in the accumulation of medical waste in open dumps, landfills, or water bodies, posing serious threats to public health and the environment.

Medical waste management is often given low priority and attention by the healthcare authorities, policymakers, and regulators, compared to other aspects of healthcare delivery and quality. This can lead to the lack of clear and consistent regulations, standards, and guidelines for medical waste management, as well as the lack of enforcement, monitoring, and evaluation of the compliance and performance of the healthcare facilities and service providers.

The outbreak of infectious diseases, such as COVID-19, can significantly increase the volume and complexity of medical waste generated, as well as the demand and pressure for medical waste management services. This can pose challenges for the capacity, availability, and accessibility of the medical waste management and disposal systems, as well as the safety and protection of the medical waste management workers and the general public.

The treatment and disposal of medical waste can generate harmful emissions, residues, and by-products, such as dioxins, furans, mercury, and heavy metals, which can contaminate the air, soil, and water, and cause adverse effects on human health and the environment. This can raise concerns and challenges for the environmental and health assessment, monitoring, and mitigation of the impacts of medical waste management.

The COVID-19 pandemic has highlighted the importance and urgency of improving the healthcare distribution sector, as it plays a vital role in preventing and controlling the spread of infectious diseases and protecting the health and safety of the public and the environment. This provides an opportunity for increasing the awareness, investment, and innovation in the healthcare distribution sector, as well as enhancing the collaboration and coordination among the stakeholders, such as the healthcare facilities, the service providers, the regulators, and the community.

The integration and decentralization of distribution facilities can improve the efficiency, accessibility, and affordability of the healthcare distribution services, as well as reduce the environmental and social impacts of the transportation and disposal. This involves the development and implementation of regional or local distribution plans, networks, and systems, as well as the promotion and support of onsite or near-site treatment and disposal technologies and solutions.

The quantification of healthcare products and services is essential for planning, monitoring, and evaluating the healthcare distribution process, as well as for assessing and mitigating the environmental and health impacts of the generation and disposal. However, the current methods and data for quantifying healthcare products and services are often inadequate, inconsistent, and unreliable, due to the lack of standardized definitions, classifications, and measurements, as well as the lack of comprehensive and accurate reporting and recording systems. This creates an opportunity for developing and applying systematic and novel approaches and tools for quantifying healthcare products and services, such as digital and smart solutions, life cycle assessment, and material flow analysis.

The circular economy approach is a paradigm shift from the traditional linear economy model, which follows the "take-make-dispose" pattern, to a more sustainable and resilient model, which follows the "reduce-reuse-recycle" pattern. The circular economy approach can reduce the quantity and toxicity of healthcare waste generated, as well as enhance the value and utility of the waste materials and resources, by implementing various strategies, such as waste minimization, waste segregation, waste reuse, waste recycling, and waste substitution. This can also generate economic, social, and environmental benefits, such as cost savings, job creation, and emission reduction.

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- Q. What is the current size and growth forecast of the global healthcare distribution market?
- Q. Which product segments are driving market growth, and what are the emerging trends in each segment?
- Q. Who are the key players in the market, and what are their competitive strategies?
- Q. What are the major challenges and opportunities facing the healthcare distribution industry?
- Q. How is the market landscape evolving in different regions, and what are the regional growth

drivers?

- Q. What are the regulatory and compliance requirements affecting the healthcare distribution industry?
- Q. What are the latest technological advancements impacting the healthcare distribution market?
- Q. How is the COVID-19 pandemic affecting the healthcare distribution market?

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North America currently dominates the global healthcare distribution market, accounting for a significant share of the market revenue. This dominance is driven by factors like a mature healthcare infrastructure, high per capita healthcare spending, and the presence of leading pharmaceutical and medical device companies. The region is also at the forefront of adopting innovative technologies and distribution models, further solidifying its position as a market leader. However, challenges like rising healthcare costs and stringent regulations continue to pose hurdles to growth.

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https://www.vantagemarketresearch.com/industry-report/healthcare-regulatory-affairsoutsourcing-market-2299

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☐ Spirulina Market: https://www.linkedin.com/pulse/spirulina-market-size-share-trends-analysis-report-2030-hancock/

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