

# Global Medication Management Systems Market Poised for Growth, Projected to Reach US\$ 8.64 Billion by 2033

*Global medication management systems market expanding rapidly due to high adoption of integrated systems by the healthcare industry, says Fact.MR.*

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/EINPresswire.com/ -- As per a new industry analysis by Fact.MR, a market research and competitive intelligence provider, the global [medication management systems market](#)

(██████████████) is valued at US\$ 3.33 billion in 2023 and is predicted to expand rapidly at a CAGR of 10% from 2023 to 2033.



Medication Management Systems Market

Medication management includes medication monitoring & rechecking and making sure patients get assured outcomes. It is vital to thoroughly examine prescription medication and its potential side effects to establish treatment regimens and evaluate their safety and effectiveness. Treatment mistakes can have unfavourable or catastrophic adverse effects of a patient, render the treatment useless, or even lead to a patient's death. By lowering mortality and disease incidence rates, effective medication management services improve the safety and dependability of healthcare. Utilizing medications properly can improve health outcomes as well as patient safety.

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The market for medication management systems is being driven by the rising need to decrease medication errors and the massive prevalence of written prescriptions globally. Medication management systems market growth is accelerated by the increasing use of IT in the healthcare industry, the adoption of automated workflow management solutions due to the heavy workload placed on pharmacists, and the surge in hospital spending on new software for the effective management of healthcare processes.

## Key Takeaways from Market Study

The global market for medication management systems is anticipated to achieve a valuation of US\$ 8.64 billion by 2033. Germany's market is poised for substantial growth, projected to expand at a compound annual growth rate (CAGR) of 8% from 2023 to 2033. In China, demand for medication management systems is expected to see remarkable growth, with a forecasted CAGR of 9.5% over the same period. Furthermore, sales of clinical decision support system solutions are anticipated to experience robust growth, with a high CAGR of 11.5% from 2023 through 2033.

“Rising burden of written prescriptions worldwide and rapidly developing telehealth industry are boosting target market growth,” says a Fact.MR analyst.

## Winning Strategy

Key market players are employing competitive strategies such as technological progress, acquisitions and mergers, partnerships, collaborations, and alliances to broaden their client bases and geographic reach.

In March 2022, Constellation Software and N. Harris Computer (a subsidiary) struck a deal for Constellation Software to pay US\$ 700 million in cash and acquire a net asset of Allscripts Healthcare Solutions' hospitals and major medical practice businesses.

Parata Systems was successfully acquired by BD (Becton, Dickinson and Company) in July 2022, according to the company's statement. By providing a portfolio of cutting-edge pharmacy automation solutions that enable a growing network of pharmacies to cut costs, improve patient safety, and improve the patient experience for retail, Parata advances BD's disruptive solutions approach.

## More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global medication management systems market, presenting historical demand data (2018-2022) and forecast statistics for the period of 2023-2033.

The study divulges essential insights on the market on the basis of product (inventory management solutions, clinical decision support system solutions, computerized physician order entry (CPOE), medication administration software, automated dispensing systems, assurance system software), mode of delivery (on-premise, web-based, cloud-based), service (medication analytics, point-of-care verification, ADE surveillance), and end user (hospitals, pharmacies), across five major regions of the world (North America, Europe, Asia Pacific, Latin America, and MEA).

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[Pharmacy Repackaging Systems Market](#)-(□□□□□□□□□□□□)- The global pharmacy repackaging systems market is valued at US\$ 1.6 billion in 2023 and is predicted to jump to US\$ 3.3 billion by 2033, registering a high-value CAGR of 7.5% from 2023 to 2033.

[Self-Administered Medication Market](#)-(□□□□□□□□)- The global self-administered medication market is estimated at USD 87.5 Billion in 2022 and is forecast to surpass USD 200.5 Billion by 2032, growing at a CAGR of 8.6% from 2022 to 2032.

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