

Pharmacy Automation Market is projected to grow at a compound annual growth rate (CAGR) of 8.3% from 2021 to 2030

PORTLAND, OREGON, UNITED STATES, July 1, 2024 /EINPresswire.com/ -- How big is the pharmacy automation market?

Allied Market Research has published a study report with the title global Pharmacy Automation System Market generated \$5.00 billion in 2020, and is projected to reach \$11.21 billion by 2030, registering a CAGR of 8.3% from 2021 to 2030.

North America and Europe are expected to dominate the global pharmacy automation system market during the forecast period, while the emerging countries in Asia-Pacific and Latin America are projected to offer significant growth opportunities.

The pharmacy automation system market is driven by need for decline in medication errors, manual medication dispensing, and headway of further evolved innovations to help & further develop pharmacy automation systems. In addition, rise in geriatric population and surge in work cost have incited the growth in pharmacy automation market. To further foster the healthcare advantages and assure the wellbeing of patients, it is critical to reduce medication errors. Consequently, increase in use of pharmacy automation systems brings about minimization of errors associated with medication, storage, recuperation, dispensing, and use.

Key Takeaways:

The large share of segment is attributed to advantages such as improved medication safety. Hospital Pharmacy segment continue to maintain lead in the forecast year. North America would exhibit the highest CAGR of 6.9% during 2021-2030.

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Pharmacy automation systems have dealt with the course of pharmacy undertakings, such as filling & capping of drugs, administration & storing of drugs, and labeling the prescriptions. These systems can store and supervise more than 200-300 medications and patients' information, in a reasonable & secure way. Rise in gathering of automated systems is expected to ensure prominent productivity and increase the amount of prescriptions served by the pharmacy by reducing long stretch operating cost

Under product type, the automated medication dispensing part addressed the largest share of pharmacy automation market in 2020. The gigantic share of the segment is credited to benefits such as prevalent medication security, better inventory load up, and further created storage limit with ideal utilization of room, and conceivable time & cost savings.

Market Segmentation: -

By Product:

- Automated Medication Dispensing Systems
- Automated Storage And Retrieval Systems
- Automated Packaging And Labeling Systems
- Tabletop Tablet Counters
- Automated Compounding Devices

By End User:

- Hospital Pharmacy
- Retail Pharmacy
- Others

Geography:

- North America (U.S., Canada, Mexico)
- Europe (Germany, France, UK, Italy, Spain, Rest of Europe)
- Asia-Pacific (Japan, China, Australia, India, South Korea, Rest of Asia-Pacific)
- LAMEA (Latin America, Middle East & Africa)

Key Market Players:

- Rx Safe
- Danaher Corporation
- Becton
- Dickinson And Company

Capsa
Baxter International Inc.
Lonza Group
Script Pro
Omnicell Inc.
Cerner Corporation
Parata Systems

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Regional Growth Dynamics:

North America dominates the pharmacy automation system market followed by the European region due to increased number of drug prescriptions at pharmacies resulting from growth in aging population.

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