

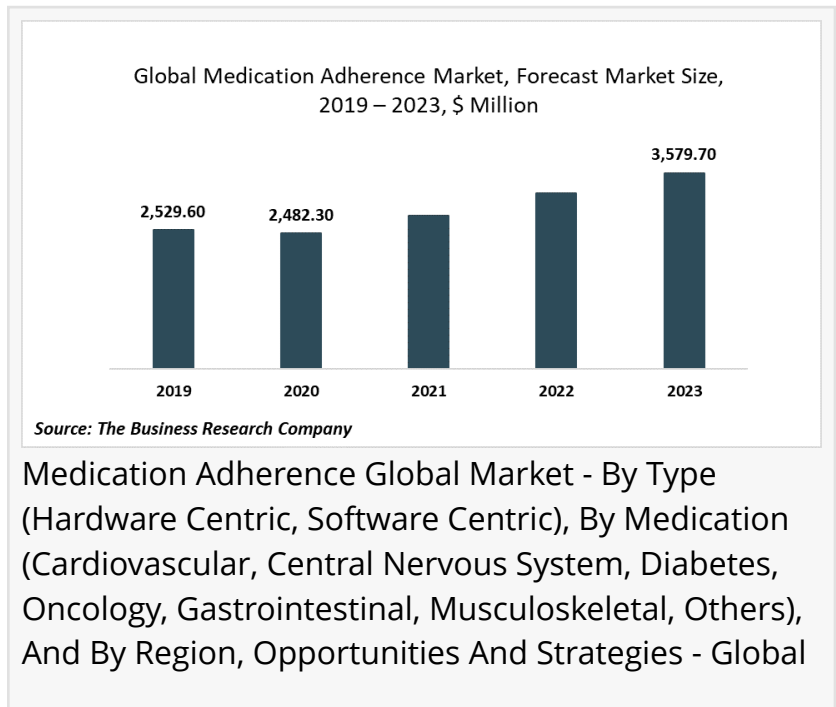
Increasing Demand For Personalized Healthcare Technologies Is Driving The Medication Adherence Market

The Business Research Company's Global Medication Adherence Market - Opportunities And Strategies - Global Forecast To 2030

LONDON, GREATER LONDON, UK, September 15, 2020 / EINPresswire.com/ -- Increasing demand for personalized healthcare technologies is expected to contribute to the growth of the medication adherence market in the forecast period. Personalized health care involves considering patient's genetic and biological profile before arriving at treatment plans and medication. Several tools used in personalized health care technology, including wearable devices and DNA sequencing, help doctors to detect diseases earlier, and prescribe medicines to reduce the impact of diseases.

It is gaining importance as patients and healthcare professionals are increasingly letting go of the one-size-fits-all model for common medical conditions. Major pharmaceutical companies such as GSK, Teva Pharmaceuticals and AstraZeneca are investing in development of personalized medicines. Personalized healthcare models use the medical logs received from medication adherence systems to build personalized models of patient's health profile, and to deliver treatment plans specific to the individual. Rising demand for personalized healthcare owing to better disease management will encourage people to invest in medication adherence systems, thereby driving the drug adherence market in the forecast period.

[The global medication adherence market](#) reached a value of nearly \$2,529.6 million in 2019, having increased at a compound annual growth rate (CAGR) of 13.4% since 2015. The market is expected to decline to \$2,482.3 million in 2020 at a rate of -1.9%. The decline is mainly due to lockdown and social distancing norms imposed by various countries and economic slowdown



across countries owing to the COVID-19 outbreak and the measures to contain it. The medication adherence market is then expected to recover and grow at a CAGR of 12.5% from 2021 and reach \$3,579.7 million in 2023.

Medication adherence systems remind a person to follow a medication schedule recommended by a healthcare provider, and checks whether patients take their medications as prescribed. Medication adherence systems check if the medication-intake behavior of the patient conforms to an agreed medication regimen recommended by the healthcare provider with respect to timing, dosage, and frequency. Medication adherence hardware and software help medical personnel with the patient's intake to prescribed medication to reduce cases of worsening disease and deaths, and decrease healthcare costs.

[Medical adherence apps](#), which help patients take medications as prescribed are emerging as a major trend in the medical adherence market. Low levels of medicine adherence results in poor disease outcomes for patients, therefore these types of apps can be used as a reminder to take medication, track medication taking, remind to refill indicated amount of medication left, and store medication information. For instance, 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 on whether they are taking their dose correctly or not.

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