

Automated Compounding Systems Market Projected to Reach at US\$ 684.17 Million by 2027

Insightful review of the key industry drivers, opportunities, barriers and challenges. Each trend is independently researched to provide qualitative analysis.

NEW YORK, UNITED STATES, December 2, 2022 /EINPresswire.com/ -- This is a professional and in-depth study on the current state of the Automated Compounding Systems Industry with a basic overview of the industry including definitions, classifications, applications and industry chain structure. The Strategic Insights and Development plans are also discussed and manufacturing processes and cost structures analyzed.

According to the latest study on '[Automated Compounding Systems Market](#) Forecast to 2027 - Covid-19 Impact and Global Analysis by Product Type and End User. The global automated compounding systems market was valued at US\$ 403.88 million in 2019 and is projected to reach US\$ 684.17 million in 2027; it is expected to grow at a CAGR of 7.0% during 2020–2027. The report highlights the trends prevailing in the global automated compounding systems market and the factors driving the market along with those that act as deterrents to its growth. The market is expected to grow due to the growing adoption of chemotherapy and personalized medication, rising need to minimize medication errors. However, the high cost of automated compounding systems will impede the market growth. Furthermore, increasing awareness in pharmacists is likely to offer significant opportunities for the growth of the global automated compounding systems market.

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An automated compounding system is a machine that consolidates one or more drug solutions to a final container for patient administration. Automated compounding system helps avoid medication error that occurs due to a variety of factors such as poor management communication between the physician and pharmacist, critical storage practices in pharmacies, and confusion that was arising out of the use of similar labels. Factors such as the growing adoption of chemotherapy and personalized medication, rising need to minimize medication errors are expected to account for the growth of the market.

Market Leaders:

The most notable market participants are Baxter International Inc., Comecer, and Grifols, S.A, OMNICELL INC., and EQUASHIELD occupying a considerable share of the market owing to their offerings to the market.

Market leaders are involved in inorganic activities such as partnerships and acquisitions to improve their performance and consolidate the market position. For instance, in October 2017, OMNICELL INC. acquired InPharmics, a provider of advanced pharmacy informatics solutions to hospital pharmacies. This acquisition added clinical and compliance analytics to the company's product portfolio.

Prominent players in the automated compounding systems market are also focusing on organic strategies such as product launch, product approval, geographic and manufacturing expansion, and others. These strategies are helping significant players to strengthen their market positions along with widening their geographic footprints. Additionally, various companies are also undergoing other strategic alliances such as acquisitions and others to garner their significance and remain competitive in the market.

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Few of the essential vital developments from the industry are mentioned below:

2019: Equashield introduced its manual and automated CSTD solutions to the Netherlands. For the first time, the company will sell its safety products directly to healthcare facilities in Europe, with Aagato Medical Supporting Logistics

2019: Newlcon company closed a deal with Tampere University Hospital to supply the automated dispensing system

2018: Equashield received its first purchase orders for its Equashield Pro closed system compounding robot. The company will install ten additional robots at leading European hospitals in Austria, Italy, Greece and Spain

Segments - By Product Type

Based on product type, the automated compounding systems market is segmented into gravimetric automated compounding systems and volumetric automated compounding systems. The gravimetric automated compounding systems held the largest share of the market in 2019 and it is expected to continue its dominance during the forecast period. The large share of gravimetric automated compounding systems is attributed to the accuracy provided by the systems, preference by the pharmacies and hospitals for the gravimetric systems, enormous commercial use of the systems in the market. For instance, fully automated compounding

systems, such as RIVA, use precise automated measuring methods and gravimetric checks to ensure the accuracy of each dose.

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