

\$11.21+ Billion Pharmacy Automation System Market: Growth and Opportunities, 2024-2030

PORTLAND, OREGON, UNITED STATES, April 23, 2024 /EINPresswire.com/ -- How big is the [pharmacy automation system 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.



Global **PHARMACY AUTOMATION SYSTEM** Market
Opportunity Analysis and Industry Forecast, 2020-2030

Global Pharmacy Automation System Market is assessed to reach **\$11,211 Million** by 2030.

Growing at a **CAGR of 8.3%** from 2021 to 2030

Allied Market Research

\$11.21+ Billion Pharmacy Automation System Market:

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 are designed to automate and streamline medication dispensing and distribution. The market for these systems is driven by a variety of factors, including the need to reduce medication errors, advancements in technology, and the aging population requiring more medications.

Advantages of pharmacy automation systems include reduced errors in medication dispensing, improved efficiency, and enhanced patient safety. These systems also support the healthcare infrastructure in emerging countries by providing reliable and efficient medication management solutions. However, high initial investment costs and regulatory challenges can hinder market growth.

The evolution of pharmacy automation systems is driven by the demand for reducing manual medication dispensing errors and integrating advanced technologies. The rise in the geriatric population and increasing labor costs have also contributed to the growth of the pharmacy automation market. Implementing pharmacy automation systems can significantly minimize errors related to medication storage, retrieval, dispensing, and administration, leading to improved patient safety and healthcare outcomes.

The advancement in pharmacy automation technology offers features that improve the accuracy and efficiency of various pharmacy processes, such as medication filling, storing, and labeling. The demand for innovative automation products ensures precise and safe medication management for better healthcare results.

Pharmacy automation systems have transformed pharmacy operations by automating tasks like medication filling, storing, and labeling. These systems can manage and track hundreds of medications and patient information securely and efficiently. The adoption of these automated systems enhances pharmacy productivity and reduces long-term operating costs.

The COVID-19 pandemic declared by the World Health Organization in January 2020 had a significant impact on the global healthcare system. While the pandemic disrupted many industries, it had a positive effect on the pharmacy automation system market. The increased demand for medications, including treatments for COVID-19, led to a surge in prescriptions and a higher risk of dosing errors. This increased the demand for pharmacy automation systems, particularly dispensing systems. Staff shortages during the pandemic also contributed to the increased adoption of automation solutions in pharmacies.

The pharmacy automation systems market is segmented by product type and end-user. Product types include automated medication dispensing systems, automated storage and retrieval systems, automated labeling systems, tabletop tablet counters, and automated compounding devices. End-users are categorized into retail pharmacies, clinic pharmacies, and others. Geographically, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Among the product types, automated medication dispensing systems dominated the market in 2020 due to benefits like improved medication safety, efficient inventory management, increased storage capacity, and potential time and cost savings.

Retail pharmacies are the fastest-growing end-user segment in the pharmacy automation system market. The growth is driven by the need to minimize dispensing errors, the increasing number of retail pharmacies, and the growing reliance on trained pharmacy professionals.

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Key Market Players:

Rx Safe
Danaher Corporation
Becton
Dickinson And Company
Capsa
Baxter International Inc.
Lonza Group
Script Pro
Omniceil 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.

Key Questions Answered in the Intelligent Study:

What is the market size and growth rate of the global and regional market by various segments?

What is the market size and growth rate of the market for selective countries?

Which region or sub-segment is expected to drive the market in the forecast period?

What Factors are estimated to drive and restrain the market growth?

What are the key technological and market trends shaping the market?

What are the key opportunities in the market?

What are the key companies operating in the market?

Which company accounted for the highest market share?

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