
Report / Search Code: MRFR/HC/5721-HCRR
Publish Date: May, 2019

Price
1-user PDF : $ 4450.0
Enterprise PDF : $ 6250.0

Description:

Medication Management Market Research Report: by systems (Computerized Physician Order Entry Systems, Administration Software, others), services (Point-Of-Care Verification Services, others), mode of delivery, end user – Global forecast till 2023

Market Scenario

The Global medication management market is expected to register a CAGR of 13.4% during the forecast period of 2018 to 2023.

Medication management is a strategy which ensures that the patient understands the purpose of the medications and takes it in the correct manner at the correct time. It also focuses on improving the use of medications for the patient's condition. Interventions may include medication reconciliation, medication therapy management, patient/family education on medications and medication set-up simulations for the patient.

Rising geriatric population is one of the key factors driving the medication management market. Older adults tend to have significant comorbidities which in result increase the medication use and escalate the risk of poor outcomes. According to a 2018 study published in the Clinical Epidemiology, in high income countries, polypharmacy affects between 40% and 50% of older adults. Polypharmacy increases the risk of adverse drug-related events in older adults because a higher number of drugs are associated with a higher risk of harmful drug–drug interactions.

Various other factors such as rising healthcare IT funds, and need for reducing healthcare costs. However, high software implementation and service maintenance costs can hamper the market growth over the forecast period.

Segmentation

The Global medication management market is segmented based on systems, services, mode of delivery, end user and region.

The global market for medication management, by systems is segmented into computerized physician order entry systems, clinical decision support systems, administration software, inventory management systems, automated dispensing systems and assurance systems. The administration software is further classified as electronic medication administration records (eMAR) software and bar code medication administration (BCMA) software. The automated dispensing systems segment is further classified as centralized automated dispensing systems and decentralized automated dispensing systems (ADS). The centralized automated dispensing system includes robots/robotic automated dispensing systems and carousels. The decentralized automated dispensing system (ADS) includes pharmacy-based decentralized automated dispensing systems, ward-based decentralized automated dispensing systems and automated unit-dose decentralized automated dispensing systems.

The market by services segment is divided into point-of-care verification services and adverse drug effects (ADE) surveillance services.

The market by mode of delivery segment is divided into web-based solutions, on-premise solutions and cloud-based solutions.

Based on end user, the market is segmented into hospitals, pharmacies and others.

In the current scope of the study, the above-mentioned segments are covered into the four global...
regions, namely the Americas, Europe, Asia-Pacific and the Middle East & African region.

The Medication management Market in the Americas has further been segmented into North America and South America, with the North American market divided into the US and Canada.

The European Medication management Market has been segmented into Western Europe and Eastern Europe. Western Europe has been classified as Germany, France, the UK, Italy, Spain, and the rest of Western Europe. The Medication management Market in Asia-Pacific has been segmented into Japan, China, India, South Korea, Australia, and the rest of Asia-Pacific. The Medication management Market in the Middle East & Africa has been segmented into the Middle East and Africa.

**Regional Market Summary**

**Global Medication Management market Share (%), by Region, 2017**

Sources: MRFR Analysis

The Americas dominated the global market for medication management owing to increasing polypharmacy, presence of major market players and developed economies like US and Canada within the region. In 2017, BD launched its latest advancement in comprehensive medication management, BD HealthSight platform for enterprise medication management. The BD HealthSight platform connects systems and processes to help hospitals to drive a safer, more efficient medication management process.

In 2017, it was estimated that Europe stood second in the global Medication Management market. This can be attributed to the presence of developed economies like UK, Germany, France, and others within the region boost the market growth.

Asia Pacific was projected to be the fastest growing region in 2017. Factors such as growing healthcare sector, increasing penetration of the market players within the region, and increasing government’s support for foreign investments drives the regional markets of the Asia Pacific region. According to a report published by the Indian Brand Equity Foundation in 2017, the Indian healthcare sector was estimated to grow at a CAGR of 22.87% and reach USD 280 billion by 2020.

On the other hand, the Middle East and Africa held least share in the global medication management market due to the presence of poor economies and low per capita income, especially within the African region.

**Key players**


**Research Methodology**

Market Research Future research is conducted by industry experts who offer insights into industry structure, market segmentation, assessment, Competitive Landscape (CL), penetration, as well as on emerging trends. Besides primary interviews (~ 80%) and secondary research (~ 20%), their analysis is based on their years of professional expertise in respective industries. Our analysts also predict where the market will be headed in the next five to ten years, by analysing historical trends.
and current market positions. Furthermore, the varying trends of segments and categories geographically presented are studied and are estimated based on the primary and secondary research.

- **Primary Research**

Extensive primary research was conducted to gain a deeper insight of the market and the industry performance. In this particular report we have conducted primary surveys (interviews) with key level executives (VPs, CEOs, Marketing Directors, Business Development Managers, and many more) of major players who are active in the market. In addition to analyzing the current and historical trends, our analysts predict where the market is headed, over the next five to ten years.

- **Secondary Research**

Secondary research was mainly used to collect and identify information useful for extensive, technical, market-oriented, and commercial study of the Medication Management. It was also used to obtain key information about major players, market classification, and segmentation according to industry trends, geographical markets, and developments related to the market and perspectives. For this study, analysts have gathered information from various credible sources, such as annual reports, SEC filings, journals, white papers, corporate presentations, company web sites, international organization of chemical manufacturers, some paid databases, and many others.

**Intended Audience**

- Pharmaceutical Companies
- Government and Private Laboratories
- Research and Development (R&D) companies
- Medical Research Laboratories
- Market Research and Consulting Service Providers
- Healthcare IT Firms

**Market Segmentation and Key Market Players**

**Global Medication Management Market, by Systems**

- Computerized Physician Order Entry Systems
- Clinical Decision Support Systems
- Administration Software
  - Electronic Medication Administration Records (eMAR) Software
  - Bar Code Medication Administration (BCMA) Software
- Inventory Management Systems
- Automated Dispensing Systems
  - Centralized Automated Dispensing Systems
    - Robots/Robotic Automated Dispensing Systems
    - Carousels
  - Decentralized Automated Dispensing Systems (ADS)
  - Pharmacy-Based Decentralized Automated Dispensing Systems
  - Ward-Based Decentralized Automated Dispensing Systems
  - Automated Unit-Dose Decentralized Automated Dispensing Systems
- Assurance Systems

**Global Medication Management Market, by Services**

- Point-Of-Care Verification Services
- Adverse Drug Effects (ADE) Surveillance Services

**Global Medication Management Market, by Mode of Delivery**

- Web-Based Solutions
Global Medication Management Market, by End User

- Hospitals
- Pharmacies
- Others

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