

## **Central Fill Pharmacy Automation - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 110 pages | Mordor Intelligence

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### **Report description:**

The Central Fill Pharmacy Automation Market size is estimated at USD 0.71 billion in 2024, and is expected to reach USD 1.22 billion by 2029, growing at a CAGR of 11.32% during the forecast period (2024-2029).

The major factors attributing to the increased adoption of central fill pharmacies in recent years include growth in the global prevalence of various cancers, immunological disorders, necessitating the automated dispense of specialty drugs with reduced medication errors and increasing unintentional injuries in geriatric population demands the fastest and accurate supply of medication. For instance, according to the World Health Organization Report - 2018, about 28-35% of people aged 65 and over, fall each year increasing to 32-42% for those over 70 years of age, which is expected to rise in the forecast period fueling the market. Moreover, the reduction of labor costs with the adoption of automation is likely to drive the growth of the central fill pharmacy automation market throughout the forecast period.

Central Fill Pharmacy Automation Market Trends

The Automated Medication Dispensing Systems is Estimated to Hold the Largest Revenue Share Over the Forecast Period

- The automated medication dispensing systems segment is estimated to account for the largest market share in recent years and expected to do so over the forecast period. This dominance is because of their ability to eliminate medication errors and decreased procedural time duration along with enhanced patient safety and overall staff productivity contributing to the growth of the market.
- On the other hand, in recent years various companies like Parata Systems, ARXIUM, McKesson Corporation, and QMSI generated

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good revenue by providing central filling services and customized solutions as per the customer requirements. For example, McKesson Corporation, a key player in the central fill pharmacy automation market offers services such as Central Fill as a Service along with drug dispensing systems and pharmacy management software solutions for better operational efficiency resulting in higher availability to the increasing demand.

North America Dominates the Central Fill Pharmacy Automation Market and Expected to do Same in the Forecast Period.

North America is expected to dominate the overall central fill pharmacy automation market throughout the forecast period due to the presence of the huge number of geriatric patients and obese patients in the United States demanding the central fill pharmacy model owing to their advantages. For instance, the American Medical Association report in 2018, nearly 40% of adults over the age of 20 representing about 93.3 million people in the United States were obese, projected to increase in the forecast period driving the market. Furthermore, a rise in the growing number of medication errors due to human intervention in specialty medication dispenses resulting in steep growth of demand to focus on providing value-based care to patients in the United States. Also, an increase in the shift towards automated systems due to reduced labor costs for filling, packaging, and labeling coupled with enhanced compounding and dispensing has drawn attention in this market driving the demand in North America central fill pharmacy market contributing to its outstanding market revenue share throughout the forecast period.

#### Central Fill Pharmacy Automation Industry Overview

The central fill pharmacy automation market is moderately competitive and consists of several major players. In terms of market share, few of the major players are focusing on developing new ways to enhance the services by providing a central fill pharmacy model. Prominent players are also focusing on product approvals, product launch, and are engaged in establishing a strategic alliance and collaborating with other companies operating in this market across the globe. For example, in November 2018, ARxIUM, a leading pharmacy automation industry launched a cGMP RIVA IV compounding system for 503B central-fill, hospital and outsourcing pharmacies which is the only fully automated cGMP system on the market. Some of the companies currently dominating the market are McKesson Corporation, Parata Systems LLC, Omnicell Inc, ARxIUM Inc, and RxSafe LLC.

#### Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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