



The Medication Compliance Monitoring Market

1st Edition

The Medication Compliance Monitoring Market is a new report from Berg Insight that gives first-hand insights into the adoption of wireless solutions that help patients to improve medication adherence. This strategic research report from Berg Insight provides you with 120 pages of unique business intelligence including 5-year industry forecasts and expert commentary on which to base your business decisions.

Improving drug adherence with connected medication monitoring devices

Digital health innovations improve health outcomes for the ageing population and people with chronic diseases, such as asthma, chronic obstructive pulmonary disease (COPD), diabetes, cancer and heart diseases. The global population is ageing and 1 in 6 people in the world will be aged 60 years or over by 2030. It is widely demonstrated that medication compliance monitoring solutions can ease the burden on society by enabling value-based care and allowing people to live independently for longer. The definition of medication compliance monitoring includes products and services that assist the patients in adhering to a medication regimen. Medication compliance monitoring solutions include injected medication solutions, inhaled medication solutions, and pill bottles and dispensers. Medication compliance monitoring solutions incorporate connectivity, a companion smartphone application, and algorithms to personalize patient care in real-time.

At the end of 2022, there were 4.4 million connected medication compliance monitoring devices being used worldwide. The market is forecasted to grow at a compound annual growth rate (CAGR) of 13.2 percent during the next years to reach an installed base of 8.2 million units by 2027. Berg Insight estimates that the global medication compliance monitoring solution market was worth US\$ 4.6 billion in 2022. The market is expected to grow at a CAGR of 12.5 percent in the next years to reach US\$ 8.4 billion in 2027.

Injected medication solutions is the largest segment corresponding to 3.6 million connected devices at the end of 2022. Inhaled medication solutions are offered in different forms such as insulin pumps, pens, autoinjectors, smart buttons, add-on sensors and pen caps. Notable vendors include top players by installed base such as Medtronic, Insulet and Tandem Diabetes. Additional key companies operating in this segment are Eli Lilly and Company, Merck Group, Noble International, Novo Nordisk, Phillips-Medisize and Roche. The total installed base of inhaled medication solutions reached at the same time 181,000 devices worldwide in 2022. This market segment includes connected devices such as inhalers as well as smart inhaler sensors. The digital respiratory market is in an emerging state with multiple solution providers operating in this segment. Leading vendors of drug adherence solutions for inhaled medication include Propeller Health, Adherium, Teva Pharmaceutical Industries and Aptar Group, as well as Amiko Digital Health, FindAir, Cognita Labs and NuvoAir. The pill bottle and dispenser solution market reached an installed base of 640,000 units at the end of 2022. This segment includes pill boxes, automatic medication dispensers, pill bottles and smart blisters that assist in reminding, dispensing and recording the medication-taking behaviour of a patient. The pill bottle and dispenser solution segment is a fragmented market that

is evolving quickly and includes both consumer-oriented technology companies and traditional healthcare incumbents such as MedReady, Evondos, Hero Health, Compliance Meds Technologies, AdhereTech, MedMinder and Spencer Health Solutions.

The market for connected medication management solutions represents an interesting growth opportunity for companies from several markets. The use of injected medication solution segment has thus far gained most traction, but different connected solutions for pills and inhaled medication are increasingly adopted. The drive behind remote patient monitoring is anticipated to further support the growth of such solutions in the coming years. The growing market opportunities attract the interest of new entrants from consumer-oriented technology companies that want to expand into the healthcare industry as well as traditional healthcare incumbents that want to expand their operations outside the hospitals and into the patients' homes.

The global market for medication compliance management solutions is affected by several trends and developments that will have an impact on the competitive landscape during the forecast period. Changing demographics is driving the demand for home care, while technological developments and regulatory changes affect the competitive landscape for solution vendors. One major transition has been from traditional drug delivery to smart drug delivery, which has encouraged companies to adopt connected solutions. At the same time, the industry is becoming more patient-centric which calls for integrated systems and improved interoperability of connected care solutions. New companies are entering the connected care market and connected medication management solutions are today in the centre of attention for start-ups.

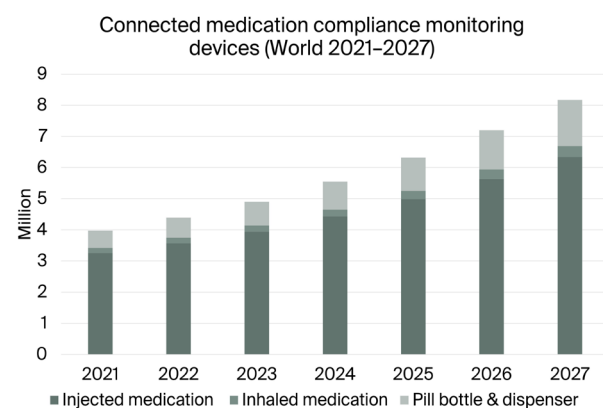


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Glossary

This report will allow you to

Profit from numerous executive interviews with market leading companies.

Learn about key medication compliance monitoring devices and services.

Study the strategies of 43 key players in the medication compliance monitoring ecosystem.

Understand the market dynamics in North America, Europe and the Rest of World.

Comprehend how technology can become seamlessly integrated with medical devices.

Evaluate the business opportunities in the emerging medication adherence monitoring segment.

Predict future market and technology developments.

The report answers the following questions

- Who are the leading providers of connected medication compliance monitoring devices?
- What are the strategies of medical device vendors and pharmaceutical companies?
- What are the general technology trends for medication monitoring solutions?
- How can connectivity redefine the use cases of medical devices?
- How is AI transforming the connected medication device market?
- Why are smartphone applications so significant for this market?
- How can healthcare providers and payers benefit from these solutions?
- How are new reimbursement policies affecting this market?



About Berg Insight's IoT market research

Our market reports offer comprehensive information and analysis on key IoT technologies and markets, addressing important concerns including total addressable market, market penetration, market shares, industry landscape, regulatory environment, market trends and forecasts. Our research portfolio today comprises more than 65 items, where each market report focuses on a specific vertical application area or cover horizontal themes. All market reports come with complementary data sets in Excel format that can be easily analysed and converted into tables and charts. We offer a range of different license options together with bundled packages and subscriptions to suit your specific needs.



CONNECTED HEALTHCARE

The Medication Compliance Monitoring Market

How should the mobile industry address the vast business opportunity in wireless healthcare monitoring? There were 4.4 million connected medication compliance monitoring devices being used worldwide at the end of 2022. The market is forecasted to grow at a compound annual growth rate (CAGR) of 13.2 percent during the next years to reach an installed base of 8.2 million units by 2027. Learn more about how wireless technology can become seamlessly integrated with these devices in this 120-page in-depth report.

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Who should read this report?

The Medication Compliance Monitoring Market is the foremost source of information about the adoption of wireless solutions for improving medication adherence. Whether you are a medical equipment vendor, telecom operator, healthcare provider, investor, consultant, or government agency, you will gain valuable insights from our in-depth research.

AUTHORS

Vatsala Raina & Johan Fagerberg

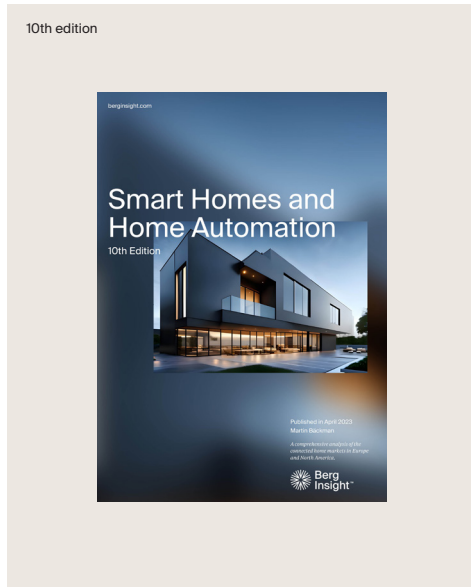


Vatsala Raina is an IoT analyst covering primarily the connected care and mHealth markets. Vatsala holds a Bachelor's degree in Biotechnology and has previously worked with analyst firms such as GlobalData. She joined Berg Insight in 2023.

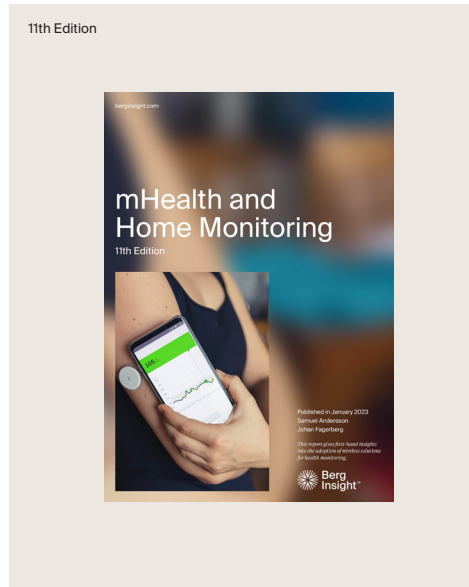


Johan Fagerberg is co-founder and an experienced analyst with a Master's degree in Electrical Engineering from Chalmers University of Technology. He has during the past 25 years published numerous articles and reports about IoT markets.

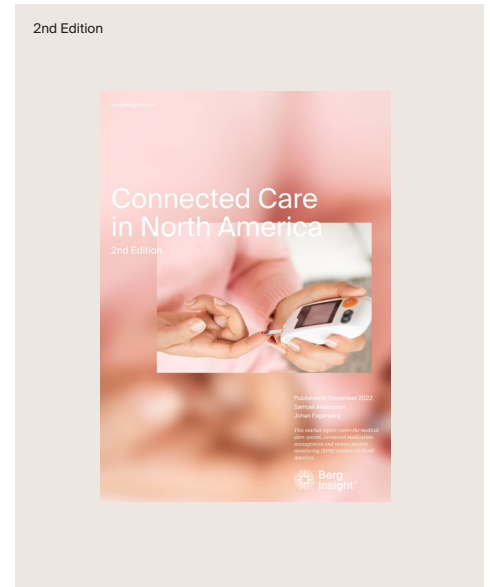
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CONTACT

Berg Insight AB
Viktoriagatan 3
411 25 Gothenburg
Sweden

+46 (0)31 711 30 91
info@berginsight.com
www.berginsight.com



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