

Home care, dementia & geriatric care spur high sale of smart pill boxes & bottles

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Over 43% of total sales will be accounted by smart pill boxes. The report envisages a higher rate of adoption for smart pill bottles



Sales of smart pill boxes and bottles are likely to reach around 800 thousand in 2019. According to an analytical research study, smart pill boxes and bottles market will remain a high growth-low volume landscape over the course of next few years. Over 43% of total sales will be accounted by smart pill boxes. The report envisages a higher rate of adoption for smart pill bottles.

Almost 70% of adult patients are observed to discontinue or manipulate drug therapy, resulting in non-adherence to prescribed medication. The study opines that this directly adds to the economic burden on healthcare delivery system in form of emergency cases and hospitalization.

Smart pill boxes and bottles are increasingly being perceived as a potential solution to such challenges posed by increased healthcare delivery costs. Significance of medication adherence continues to rise with increasing prevalence of chronic conditions, propelling demand for smart pill boxes and bottles.

Dementia and geriatric care remain the key application areas of smart pill boxes and bottles, according to the report. More than 80% of sales is accounted by aging patients and dementia-afflicted population. Cancer management is likely to emerge lucrative in terms of applicability in coming years.

With surging demand for high-quality healthcare delivery, senior care centers, hospitals, long-term care centers, and homecare settings are accelerating adoption of medication dispensers, thereby elevating the revenue growth of smart pill boxes and bottles market. Some of the leading companies are actively involved in the development of advanced technology medication dispensing devices with zero error risks during medication.

Home care settings maintain the highest consumption share in smart pill boxes and bottles market that roughly equates 65% of total sales. Almost a fifth of smart pill boxes and bottles sold are installed at seniors care and assisted living centers. Study analysis indicates that long-term care centers are also creating promising market opportunities for smart pill boxes and

bottles manufacturers and distributors.

North America continues to reign supreme owing to early adoption of advanced technology enabled smart pill boxes and bottles, accounting for more than a third of the global market revenue. European market for smart pill boxes and bottles also represents a substantial volume share, majorly driven by German patients. South and East Asian regions are briskly developing high-potential markets for manufacturers and distributors of smart pill boxes and bottles, says the report.

The vendor landscape of smart pill boxes and bottles market remains fairly consolidated and competitive, as Tier 1 manufacturers continue to account for a majority of share in the market in terms of volume. While dominance of Koninklijke Philips N.V., PharmRight Corporation & Livi, and AdhereTech prevails in smart pill boxes and bottles market, the report finds that the competition among these players is characterized by product innovation, new launches, and technological advancements.