## **CPA**

## Practice Advisor

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Isaac M. O'Bannon • Jul. 21, 2014



Vending machine and automated retailer AVT, Inc. has noticed an increase in interest in its automated medicine dispensing systems, more secure versions of traditional vending machines that can be used by hospitals, doctor offices, pharmacies, alternative heath clinics and marijuana dispensaries. The company's newly-designed systems provide for the automated dispensing and secure storage of medicines and regulated products.

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"We are getting inquiries about our automated medicine dispensing systems from across the nation," James Winsor, CEO of AVT said. "Our newest systems have been engineered to have a UL safe rating that meets or exceeds state requirements, a multipoint interior locking system, a double-walled design for additional protection, plus intrusion alert with motion sensor activation," he added. "However, we are the manufacturer. Our systems are built for and sold by our client partners, and we direct all sales inquires to them, as appropriate."

According to Pharmacy Times, the pharmacy automation systems market is expected to grow to \$7.8 billion by 2018, having been valued at 4.7 billion globally in 2011. This market gain of over 65% does not include figures for the rapidly growing legal marijuana industry, which according to CNBC, could grow to \$10.2 billion.

An article in Pharmacy Purchasing and Products stated that the growth in the Automated Dispensing Systems market is not surprising, considering they provide "Improved medication security, robust tracking capabilities and inventory control, and fewer dispensing errors compared with manual systems."

The American Academy of Orthopaedic Surgeons recently recommended using automated medicine dispensing systems. "It is apparent that the use of this technology will decrease medication errors," they reported. "Technological solutions will continue to emerge with efforts to improve safety and quality in all aspects healthcare delivery."

Winsor is optimistic about the growing demand for automated dispensing systems. "Our expertise in this market is second to none, and as we continue to innovate and refine our systems, we will further secure our role as a key player in the rapidly growing healthcare and legal marijuana industries."

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