

Track and Trace Solutions Market by Product Type (Hardware Systems and Software Solutions), Technology (Barcode and RFID), Application (Serialization Solutions and Aggregation Solutions), and End User (Pharmaceutical & Biotechnology Companies, Medical Device Companies, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The global track and trace solutions market was valued at \$2,034.9 million in 2019, and is projected to reach \$6,120.8 million by 2027, registering a CAGR of 14.6% from 2020 to 2027.

Track and trace solution companies assist pharmaceutical and biotechnology companies, medical device companies, contract manufacturing organizations along with contract packaging organizations and their supply chain partners to adapt to market changes and comply with regulations on drug traceability with the integrated serialization solutions.

The growth of the global track and trace solutions market is majorly driven by rise in adoption of advanced track and trace solutions, favorable government intervention, stringent regulations and criteria for the implementation of serialization, and growth in the number of packaging-related product recalls.

On the contrary, high cost is required for implementing product identification setups (ground infrastructure). In developing countries such as China and India, government



fails to provide ground infrastructure, such as satellite for real time tracking solutions for companies. This high cost setups is sometime not feasible for low cost products, which is anticipated to restrain the market growth during the forecast period.

Depending on product type, the market is segmented into hardware systems and software solutions. The hardware systems market is further categorized into printing & marking solutions, monitoring & verification solutions, labeling solutions, and others. The software solutions market is further classified into plant manager software, line controller software, bundle tracking software, and others. The software solutions segment is expected to register the fastest CAGR during the forecast period due to its mounting adoption in biotechnology, pharmaceutical, and medical device companies to continuously manage manufacturing facilities, product lines, case, and bundle tracking, and warehousing and shipping.

On the basis of technology, the market is classified into barcode and radio-frequency identification (RFID). The RFID segment is anticipated to display considerable market outlook over the next few years owing to rise in application in the pharmaceutical & biotechnology companies and hospitals. These applications for inventory control, equipment tracking, personnel tracking, prevention of distribution of counterfeit drugs and medical devices, and out-of-bed (OOB) detection and fall detection.

On the basis of application, the market is categorized into serialization solutions and aggregation solutions. By end user, the global track and trace solutions market is classified into pharmaceutical & biotechnology companies, medical device companies, and others.

On a regional level, the track and trace solutions market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The North American market had witnessed supremacy in terms of revenue in 2019 attributed to the presence of highly regulated serialization and aggregation standards, advanced healthcare infrastructure as well as the domicile of key industry participants, including, Zebra Technologies Corporation, METTLER TOLEDO International Inc., TraceLink Inc., and OPTEL GROUP.

Competitive rivalry in the global track and trace solutions market was observed at high level as major players have focused on the adoption of growth strategies such as, product launches, mergers and acquisitions (M&As), product developments, and partnerships and collaborations to attain strong position in the competitive market. Key players operating in the global track and trace solutions market include METTLER TOLEDO International Inc., Axway Software SA, TraceLink Inc., OPTEL GROUP,



Adents International, Siemens AG, Seidenader Vision GmbH, Zebra Technologies Corporation, Robert Bosch GmbH, and Uhlmann Group. For instance, in July 2019, TraceLink Inc. collaborated with Excellis Health Solutions in order to provide local implementation services for TraceLink's Russia compliance solution. This initiative will enable the company to increase its share in the regional market.

KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of the global track and trace solutions market size along with the current trends and future estimations to elucidate the imminent investment pockets

It offers market analysis from 2020 to 2027, which is expected to enable the stakeholders to capitalize on the prevailing opportunities in the market

A comprehensive analysis on region assists to understand the regional market and facilitate the strategic business planning and determine prevailing opportunities

The profiles and growth strategies of the key players are thoroughly analyzed to understand the competitive outlook of the global track and trace solutions market growth

KEY MARKET SEGMENTS

By Product Type

Hardware Systems

Printing and Marking Solutions

Monitoring and Verification Solutions

Labeling Solutions



Others

Software Solutions

Plant Manager Software

Line Controller Software

Bundle Tracking Software

Others

By Technology

Barcode

RFID

By Application

Serialization Solutions

Bottle Serialization

Label Serialization

Carton Serialization

Data Matrix Serialization

Aggregation Solutions

Bundle Aggregation

Case Aggregation

Pallet Aggregation



By End User Pharmaceutical & Biotechnology Companies Medical Device Companies Others By Region North America U.S. Canada Mexico Europe Germany France UK Italy Spain Rest of Europe Asia-Pacific Japan



China

	Australia	
	India	
	South Korea	
	Rest of Asia-Pacific	
LAMEA		
	Brazil	
	Saudi Arabia	
	South Africa	
	Rest of LAMEA	
key players profiled in the report		
METTLER TOLEDO International Inc.		
Axway Software SA		
TraceLink Inc.		
OPTEL GROUP		
Adents International		
Siemens AG		
Seidenader Vision GmbH		
Zebra Technologies Corporation		

List of



R۵	bert	Bosch	Gmb	Н
	JOGIL		OHID	

Uhlmann Group

List of other players in the value chain (profiles not included in the report):

ANTARES VISION S.p.A.

SEA VISION S.r.I.

K?rber AG

ACG Worldwide

rfxcel Corporation



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