

Global Track and trace solution Market Size study, by Product Type (Hardware systems and software solutions), by Technology (barcodes, RFID), by Application (Textile, Home Furnishing, Automotive, Filtration, Construction, Others), and Regional Forecasts 2021-2027

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Abstracts

Global track and trace solution Market is valued approximately at USD 2.5 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 19.0% over the forecast period 2021-2027. Track and trace solution is a type of solution which helps in identifying the weak links associated with the supply chain and authenticate individual product. The global Track and trace solution solutions market is being driven by growing favorable regulations for serialization implementation and rise in adoption of advanced Track and trace solution solutions. Furthermore, technological advancement in Track and trace solution will provide new opportunities for the global Track and trace solution industries. For instance, in year 2019, The European Federation of Pharmaceutical Industries and Associations recommends a common coding system 2001/83/EC directive for the increasing threat of counterfeit drugs and to specify drug serialization requirements. The European Union has also established Falsified Medicines Directive Safety Features Delegated Regulation. Additionally, according to a data published by Makro Care organization, in 2018, more than 40 countries and above 75% of global pharmaceutical drugs supply were covered under one or other serialization Track and trace solution regulations. As a result, various favorable regulations for serialization implementation will serve as a catalyst for the polyester staple fiber industry in the future. However, High cost associated with implementation of serialization, may impede market growth over the forecast period of 2021-2027.

Asia Pacific, North America, Europe, Latin America, and Rest of the World are the key regions considered for the regional analysis of global Track and trace solution. The presence of developed healthcare systems in the US & Canada; the presence of many pharmaceutical & biotechnology companies and medical device manufacturers makes North America is the leading region across the world in terms of market share. Whereas Asia pacific is also anticipated to exhibit the highest growth rate / CAGR over the forecast period 2021-2027, due to Growing regulatory requirements in the healthcare industry to comply with manufacturing and distribution practices in the region.

Major market player included in this report are:

Axway
Mettler-Toledo International, Inc.
Optel Vision
TraceLink, Inc.
Adents International
Antares Vision srl
Siemens AG
Seidenader Maschinenbau GmbH
ACG Worldwide
Systech, Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type:

Hardware systems
Software solutions

By Technology:

Barcodes
RFID

By Application:

Textile
Home Furnishing
Automotive
Filtration
Construction
Others

By Region:

North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Track and trace Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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