

Global Track and Trace Solutions Market Size study, by Product (Software, Hardware, Standalone Platforms), by Application (Serialization, Aggregation, Tracking, Tracing, & Reporting), by Technology (2D Barcodes, Radiofrequency Identification (RFID), Linear Barcodes), by End-User (Pharmaceutical & Biopharmaceutical Companies, Medical Device Companies, Cosmetic Industry, Others) and Regional Forecasts 2020-2026

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Abstracts

Global Track and Trace Solutions Market is valued approximately USD 2.2 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 18.5% over the forecast period 2020-2026. In the recent years, the demand for track and trace solutions has been witnessed a significant growth in healthcare sector. Track and trace solutions are involved with the logistics and distribution of extensive range of products, which allows to locate the present and previous location of the object of interest. The major technologies utilized to pursue the delivery of the products consist of barcodes and radio-frequency identification (RFID). Recently, there is a rise in the product recall, that resulted into development of hardware, software and consulting systems by the producers of track and trace systems. These products provide an extensive range of solutions for tracking products catering to varied industries. Increasing number of product recalls and counterfeit drugs, stringent regulations & standards for the implementation of serialization and rise in production of medical devices worldwide are the few factors responsible for high CAGR of the market over the forecast period. For instance, in June 2017, the FDA established product identifier requirements under the Drug Supply Chain Security Act (DSCSA) Compliance Policy. In this policy, the FDA

defines that drugs to be sold in the United States must have item-level serialization and printed on unit-of-sale prescription drugs. The DSCSA also require a 'standardized numerical identifier' to exclusively categorize packages or homogenous cases that are organized by the National Drug Code (NDC). This, in turn, is expected to accelerate the demand for Track and Trace Solutions for tracking drugs to avoid product recalls, thus contributing to the growth of the global market. However, high costs of serialization and aggregation, along with the lack of common standards for serialization and aggregation are the few factors expected to hamper the growth of the market over the forecast period of 2020-2026.

The regional analysis of global Track and Trace Solutions market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the increasing number of counterfeit drugs, along with the presence of stringent policies for serialization and aggregation in the region. Whereas, Asia-Pacific is anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026, due to the implementation of regulations & norms to improve the reliability and quality of pharmaceutical drugs in the countries like China and India.

Major market player included in this report are:

Antares Vision

Axway

Mettler Toledo

Optel Group

TraceLink, Inc.

Adents High Tech International SAS

SEA Vision s.r.l

K?rber AG

Siemens AG

Systech Group Limited

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:

Software

Hardware

Standalone Platforms

By Application:

Serialization

Aggregation

Tracking, Tracing, & Reporting

By Technology:

2D Barcodes

Radiofrequency Identification (RFID)

Linear Barcodes

By End-User:

Pharmaceutical & Biopharmaceutical Companies

Medical Device Companies

Cosmetic Industry

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2026

Target Audience of the Global Track and Trace Solutions 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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