

# **Healthcare Supply Chain Management Market Size, Share & Trends Analysis Report By Product (Software, Hardware, Services), By Mode Of Delivery, By End-use, By Region, And Segment Forecast, 2022 - 2030**

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## **Abstracts**

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### **Healthcare Supply Chain Management Market Growth & Trends**

The global healthcare supply chain management market size is expected to reach USD 5.2 billion by 2030 and is expected to expand at a CAGR of 9.2% from 2022 to 2030, according to a new report by Grand View Research, Inc. The major factors contributing to the industry growth are the growing adoption of such platforms by healthcare providers to improve efficiency and enhance operational affordability. There is a growing demand for RFID systems by medical device manufacturers, pharmaceutical and biopharmaceutical companies, hospitals, and other life sciences companies to control inventory costs in developed countries, which further fuels market growth.

Cloud-based warehouse management systems assist supply chain performance by improving order management and production planning across all warehouse locations. These cloud-based warehouse management systems generate data sets over time, which, in turn, show patterns, making it possible to forecast shifts in demand. Furthermore, the adoption of cloud-based warehouse management systems by manufacturers to optimize order management and inventory fulfillment has significantly increased their revenue. Automating pricing and customer approval workflows with a cloud-based application has further reduced order cycle time and helped in improving quality. This has further driven the demand for cloud-based software solutions in the

healthcare industry, thus positively impacting market growth.

Key players are also focusing on developing new technologies to help in streamlining the production process. For instance, in March 2019, JDA Software, Inc. and Panasonic Collaboration announced a joint venture. The purpose of the joint venture was to create new solutions for businesses in manufacturing, logistics, and retail fields by combining JDA's comprehensive SaaS software for supply chain management along with Panasonic sensing technologies.

Other factors such as the adoption of GS1 standards and UDI and mobile-based healthcare management solutions also boost the market growth. However, factors such as data privacy and high cost associated with the implementation and maintenance of healthcare supply chain management solutions are likely to restrain the market growth. COVID-19 positively impacted the market growth. Major organizations are shifting toward digitalized supply chain managing solutions for rebuilding their supply chains and creating transparency and resiliency across their supply chain processes.

Software held the largest share in 2021 and is expected to expand at the fastest CAGR during the forecast period. The market growth can be attributed to the growing adoption rate of next-generation cloud computing applications such as supply chain management enterprise resources. By mode of delivery, the cloud-based segment held the largest share in 2021 and is expected to grow at the highest rate during the forecast period. This growth can be attributed to the rising demand for user-friendly technology, cost-effectiveness, and higher adoption rate. The growing penetration of cloud computing among healthcare providers for maintaining inventory and procurement information is further driving the segment.

By end-use, the healthcare manufacturers segment emerged as one of the extremely high potential segments in 2021 and is expected to grow at the fastest rate during the forecast period due to the rising adoption of healthcare supply chain managing solutions for streamlining their manufacturing process. North America dominated the overall market in 2021 with a revenue share of over 30.0%. Asia Pacific is projected to expand at the fastest CAGR of 10.5% in the forecast period due to the growing adoption of GS1 standards in the region to track the visibility of pharmaceutical products.

## Healthcare Supply Chain Management Market Report Highlights

The demand for cloud-based software is growing due to the focus of manufacturers and providers on achieving higher supplier quality and inventory

optimization

The adoption of cloud-based technology has increased owing to various security breaches on web-based and premise deployment

North America dominated the overall market in 2021 with a share of over 30.0%. Some of the key factors responsible for the regional growth are the mandatory implementation of GS1 standards and Unique Device Identifiers (UDIs) on pharmaceutical drugs and medical devices

## Contents

### CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Market Segmentation and Scope
- 1.2 Market Definition
- 1.3 Research Methodology
  - 1.3.1 Information Procurement
    - 1.3.1.1 Purchased database
    - 1.3.1.2 GVR's internal database
  - 1.3.2 Primary Research
- 1.4 Research Scope and Assumptions
- 1.5 List to Data Sources

### CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Outlook
- 2.2 Segment Outlook
- 2.3 Competitive Insights
- 2.4 Healthcare Supply Chain Management Market Snapshot

### CHAPTER 3 HEALTHCARE SUPPLY CHAIN MANAGEMENT MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market Lineage Outlook
  - 3.1.1 Parent Market Outlook: Supply Chain Management
  - 3.1.2 Related/Ancillary Market Outlook
    - 3.1.2.1 Retail Supply Chain Management
- 3.2 Penetration and Growth Prospect Mapping
- 3.3 User Perspective Analysis
  - 3.3.1 Consumer Behaviour Analysis
- 3.4 Key End-Users
- 3.5 Standard and Compliances
- 3.6 Market Driver Analysis
  - 3.6.1 Adoption Of Gs1 Standard System And Udi
  - 3.6.2 Emergence Of Cloud Base Solutions
  - 3.6.3 Growing Adoption Of Mobile Based Healthcare Supply Chain Management Solutions
  - 3.6.4 Growing Requirement For Reduction In Operating Costs

### 3.7 Market Restraint Analysis

#### 3.7.1 Lack Of Data Privacy

#### 3.7.2 High-Cost Associated With The Implementation And Maintenance Of Healthcare Supply Chain Management Solutions

### 3.8 Industry Challenges

#### 3.8.1 Provider Preference Item Results In Higher Healthcare Cost Without Better Outcome

#### 3.8.2 Lack Of Supply Chain Health It Limits Price

#### 3.8.3 Facing Inventory Problems

### 3.9 Healthcare supply chain management Market Analysis Tool

#### 3.9.1 Industry Analysis - Porter's

##### 3.9.1.1 Bargaining power of the suppliers - Moderately low

##### 3.9.1.2 Bargaining power of the buyers - High

##### 3.9.1.3 Threats of substitution - Low

##### 3.9.1.4 Threats from new entrants - high

##### 3.9.1.5 Competitive rivalry - High

#### 3.9.2 Pest Analysis

##### 3.9.2.1 Political & Legal Landscape

##### 3.9.2.2 Economic and Social Landscape

##### 3.9.2.3 Technology Landscape

### 3.10 Major Deals & Strategic Alliances Analysis

#### 3.10.1 Joint Ventures

#### 3.10.2 Mergers & Acquisitions

#### 3.10.3 Licensing & Partnership

### 3.11 COVID-19 Impact on Healthcare Supply Chain Management Market

## **CHAPTER 4 HEALTHCARE SUPPLY CHAIN MANAGEMENT MARKET: COMPETITIVE LANDSCAPE ANALYSIS**

### 4.1 Recent Developments & Impact Analysis, By Key Market Participants

### 4.2 Company/Competition Categorization (Key Innovators, Market Leaders, Emerging Players)

#### 4.2.1 Public Companies

##### 4.2.1.1 Company Market Position Analysis

##### 4.2.1.2 Company ranking by region

##### 4.2.1.3 Regional network map

##### 4.2.1.4 Company market position analysis

## **CHAPTER 5 HEALTHCARE SUPPLY CHAIN MANAGEMENT MARKET: PRODUCT**

## **ESTIMATES & TREND ANALYSIS**

### 5.1 Segment Dashboard

### 5.2 Definitions & Scope

### 5.3 Healthcare Supply Chain Management Market: Product Movement Analysis, 2021 & 2030 (USD Million)

### 5.4 Software

#### 5.4.1 Software Market Estimates And Forecasts, 2016 - 2030 (USD Million)

### 5.5 Hardware

#### 5.5.1 Hardware market estimates and forecasts, 2016 - 2030 (USD Million)

#### 5.5.2 Barcodes

##### 5.5.2.1 Barcodes market estimates and forecasts, 2016 - 2030 (USD Million))

#### 5.5.3 RFID Tags

##### 5.5.3.1 RFID Tags market estimates and forecasts, 2016 - 2030 (USD Million)

### 5.6 Services

#### 5.6.1 Services Market Estimates And Forecasts, 2016 - 2030 (USD Million)

## **CHAPTER 6 HEALTHCARE SUPPLY CHAIN MANAGEMENT MARKET: MODE OF DELIVERY ESTIMATES & TREND ANALYSIS**

### 6.1 Segment Dashboard

### 6.2 Definitions & Scope

### 6.3 Healthcare Supply Chain Management Market: Mode of Delivery Analysis, USD Million, 2021 & 2030

### 6.4 Cloud-Based

#### 6.4.1 Cloud-Based Market Estimates And Forecasts, 2016 - 2030 (USD Million))

### 6.5 Web-Based

#### 6.5.1 Web-Based Market Estimates And Forecasts, 2016 - 2030 (USD Million)

### 6.6 On-Premise

#### 6.6.1 On-Premise Market Estimates And Forecasts, 2016 - 2030 (USD Million)

## **CHAPTER 7 HEALTHCARE SUPPLY CHAIN MANAGEMENT MARKET: END-USE ESTIMATES & TREND ANALYSIS**

### 7.1 Segment Dashboard

### 7.2 Definitions & Scope

### 7.3 Healthcare Supply Chain Management Market: End-use Analysis, USD Million, 2021 & 2030

### 7.4 Healthcare Manufacturers

7.4.1 Healthcare Manufacturers Market Estimates And Forecasts, 2016 - 2030 (USD Million))

7.5 Healthcare Providers

7.5.1 Healthcare Providers Market Estimates And Forecasts, 2016 - 2030 (USD Million)

7.6 Distributors

7.6.1 Distributors Market Estimates And Forecasts, 2016 - 2030 (USD Million)

7.7 Logistics

7.7.1 Logistics Market Estimates And Forecasts, 2016 - 2030 (USD Million)

## **CHAPTER 8 HEALTHCARE SUPPLY CHAIN MANAGEMENT MARKET: REGIONAL ESTIMATES & TREND ANALYSIS, BY PRODUCT, MODE OF DELIVERY, AND END-USE**

8.1 Regional Market Snapshot

8.2 Healthcare Supply Chain Management Market Share, By Region, 2021 & 2030, USD Million

8.3 SWOT Analysis, by Factor (Political, Legal, Economic and Technological)

8.3.1 North America

8.3.2 Europe

8.3.3 Asia Pacific

8.3.4 Latin America

8.3.5 Mea

8.4 North America

8.4.1 Market Estimates And Forecasts, 2016 - 2030 (USD Million)

8.4.2 U.S.

8.4.2.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

8.4.3 Canada

8.4.3.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

8.5 Europe

8.5.1 Market Estimates And Forecasts, 2016 - 2030 (USD Million)

8.5.2 U.K.

8.5.2.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

8.5.3 Germany

8.5.3.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

8.5.4 France

8.5.4.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

8.5.5 Italy

8.5.5.1 Market estimates and forecasts, 2016 - 2030 (USD Million)



#### 8.5.6 Spain

8.5.6.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

#### 8.5.7 Russia

8.5.7.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

### 8.6 Asia Pacific

8.6.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

#### 8.6.2 China

8.6.2.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

#### 8.6.3 Japan

8.6.3.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

#### 8.6.4 India

8.6.4.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

#### 8.6.5 Australia

8.6.5.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

#### 8.6.6 Singapore

8.6.6.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

#### 8.6.7 South Korea

8.6.7.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

### 8.7 Latin America

8.7.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

#### 8.7.2 Brazil

8.7.2.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

#### 8.7.3 Mexico

8.7.3.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

#### 8.7.4 Argentina

8.7.4.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

### 8.8 MEA

8.8.1 Market Estimates And Forecasts, 2016 - 2030 (USD Million)

#### 8.8.2 South Africa

8.8.2.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

#### 8.8.3 Saudi Arabia

8.8.3.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

#### 8.8.4 UAE

8.8.4.1 Market estimates and forecasts, 2016 - 2030 (USD Million)

## CHAPTER 9 COMPANY PROFILES

### 9.1 Jump Technologies, Inc.

#### 9.1.1 Company overview



- 9.1.2 Financial performance
- 9.1.3 Product benchmarking
- 9.1.4 Strategic initiatives
- 9.2 TECSYS
  - 9.2.1 Company overview
  - 9.2.2 Financial performance
  - 9.2.3 Product benchmarking
  - 9.2.4 Strategic initiatives
- 9.3 LOGI-TAG SYSTEMS
  - 9.3.1 Company overview
  - 9.3.2 Financial performance
  - 9.3.3 Product benchmarking
  - 9.3.4 Strategic initiatives
- 9.4 MCKESSON CORPORATION
  - 9.4.1 Company overview
  - 9.4.2 Financial performance
  - 9.4.3 Financial performance
  - 9.4.4 Strategic initiatives
- 9.5 ORACLE
  - 9.5.1 Company overview
  - 9.5.2 Financial performance
  - 9.5.3 Product benchmarking
  - 9.5.4 Strategic initiatives
- 9.6 SAP
  - 9.6.1 Company overview
  - 9.6.2 Financial performance
  - 9.6.3 Product benchmarking
- 9.7 INFOR
  - 9.7.1 Company overview
  - 9.7.2 Financial performance
  - 9.7.3 Product benchmarking
  - 9.7.4 Strategic initiatives
- 9.8 TERSO SOLUTIONS
  - 9.8.1 Company overview
  - 9.8.2 Financial performance
  - 9.8.3 Product benchmarking
  - 9.8.4 Strategic initiatives
- 9.9 CEN TRAK (HALMA PLC)
  - 9.9.1 Company overview

9.9.2 Financial performance

9.9.3 Product benchmarking

9.9.4 Strategic initiatives

9.10 BIOLOG-ID

9.10.1 Company overview

9.10.2 Financial performance

9.10.3 Product benchmarking

9.10.4 Strategic initiatives

## List Of Tables

### LIST OF TABLES

TABLE 1 North America Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 2 North America healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 3 North America Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 4 North America Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 5 U.S. Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 6 U.S. Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 7 U.S. Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 8 U.S. Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 9 Canada Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 10 Canada Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 11 Canada Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 12 Canada Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 13 Europe Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 14 Europe Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 15 Europe Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 16 Europe Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 17 U.K. Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 18 U.K. Healthcare supply chain management market, by hardware type, 2016 -

2030 (USD Million)

TABLE 19 U.K. Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 20 U.K. Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 21 Germany Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 22 Germany Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 23 Germany Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 24 Germany Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 25 France Healthcare supply chain management market, by Product, 2016 - 2030 (USD Million)

TABLE 26 France Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 27 France Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 28 France Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 29 Italy Healthcare supply chain management market, by Product, 2016 - 2030 (USD Million)

TABLE 30 Italy Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 31 Italy Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 32 Italy Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 33 Spain Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 34 Spain Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 35 Spain Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 36 Spain Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 37 Russia Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 38 Russia Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 39 Russia Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 40 Russia Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 41 Asia Pacific Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 42 Asia Pacific Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 43 Asia Pacific Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 44 Asia Pacific Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 45 China Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 46 China Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 47 China Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 48 China Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 49 Japan Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 50 Japan Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 51 Japan Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 52 Japan Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 53 India Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 54 India Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 55 India Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 56 India Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 57 Australia Healthcare supply chain management market, by product, 2016 -

2030 (USD Million)

TABLE 58 Australia Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 59 Australia Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 60 Australia Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 61 Singapore Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 62 Singapore Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 63 Singapore Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 64 Singapore Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 65 South Korea Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 66 South Korea Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 67 South Korea Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 68 South Korea Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 69 Latin America Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 70 Latin America Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 71 Latin America Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 72 Latin America Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 73 Brazil Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 74 Brazil Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 75 Brazil Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 76 Brazil Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 77 Mexico Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 78 Mexico Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 79 Mexico Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 80 Mexico Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 81 Argentina Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 82 Argentina Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 83 Argentina Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 84 Argentina Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 85 MEA Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 86 MEA Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 87 MEA Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 88 MEA Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 89 South Africa Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 90 South Africa Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 91 South Africa Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 92 South Africa Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

TABLE 93 Saudi Arabia Healthcare supply chain management market, by product 2016 - 2030 (USD Million)

TABLE 94 Saudi Arabia Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 95 Saudi Arabia Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 96 Saudi Arabia Healthcare supply chain management market, by end-use,



2016 - 2030 (USD Million)

TABLE 97 UAE Healthcare supply chain management market, by product, 2016 - 2030 (USD Million)

TABLE 98 UAE Healthcare supply chain management market, by hardware type, 2016 - 2030 (USD Million)

TABLE 99 UAE Healthcare supply chain management market, by mode of delivery, 2016 - 2030 (USD Million)

TABLE 100 UAE Healthcare supply chain management market, by end-use, 2016 - 2030 (USD Million)

## List Of Figures

### LIST OF FIGURES

- FIG. 1 Healthcare supply chain management market segmentation
- FIG. 2 Market research process
- FIG. 3 Information procurement
- FIG. 4 Primary research pattern
- FIG. 5 Healthcare supply chain management market summary, 2021, (USD Million)
- FIG. 6 Healthcare supply chain management market trends & outlook
- FIG. 7 Penetration & growth prospect mapping
- FIG. 8 Market driver analysis (Current & future impact)
- FIG. 9 Market restraint analysis (Current & future impact)
- FIG. 10 Competition Categorization
- FIG. 11 Heat map analysis
- FIG. 12 Major public & Private companies ranking by region
- FIG. 13 Regional network map
- FIG. 14 Heat map analysis
- FIG. 15 Healthcare supply chain management market, product outlook key takeaways (USD Million)
- FIG. 16 Healthcare supply chain management market: Product movement analysis, 2021 & 2030 (USD Million)
- FIG. 17 Software market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 18 Hardware market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 19 Barcodes market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 20 RFID tags market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 21 Services market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 22 Healthcare supply chain management market, Mode of delivery outlook key takeaways (USD Million)
- FIG. 23 Healthcare supply chain management market: Mode of delivery movement analysis, 2021 & 2030 (USD Million)
- FIG. 24 Cloud-based market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 25 Web-based market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 26 On-premise market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 27 Healthcare supply chain management market, End-use outlook key takeaways (USD Million)
- FIG. 28 Healthcare supply chain management market: End-use movement analysis, 2021 & 2030 (USD Million)
- FIG. 29 Healthcare manufacturers market estimates and forecasts, 2016 - 2030 (USD Million)

Million)

FIG. 30 Healthcare providers market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 31 Distributors market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 32 Logistics market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 33 Regional market place: Key takeaways

FIG. 34 Healthcare supply chain management market: Regional outlook, 2021 & 2030 (USD Million)

FIG. 35 Healthcare supply chain management market: Regional outlook, 2021 & 2030 (USD Million)

FIG. 36 North America healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 37 U.S. Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 38 Canada Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 39 Europe Healthcare supply chain management market estimates and forecasts, 2016 - 2030, (USD Million)

FIG. 40 U.K. Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 41 Germany Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 42 France Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 43 Italy Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 44 Spain Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 45 Russia Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 46 Asia Pacific Healthcare supply chain management market estimates and forecasts, 2016 - 2030, (USD Million)

FIG. 47 China Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 48 Japan Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 49 India Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 50 Australia Healthcare supply chain management market estimates and

forecasts, 2016 - 2030 (USD Million)

FIG. 51 Singapore Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 52 South Korea Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 53 Latin America Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 54 Brazil Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 55 Mexico Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 56 Argentina Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 57 MEA Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 58 South Africa Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 59 Saudi Arabia Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 60 UAE Healthcare supply chain management market estimates and forecasts, 2016 - 2030 (USD Million)

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