

RFID Smart Cabinets Market By Country (Poland, UK, Netherlands, Belgium, U.S., Canada, Mexico, India, China, Brazil, Japan, Australia, Argentina, Germany, France, Chile) Analysis And Segment Forecasts To 2020

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Abstracts

The global RFID smart cabinets market revenue is expected to reach USD 784.6 million by 2020, growing at a CAGR of 11.5% from 2014 to 2020. Rising initiatives undertaken by healthcare institutions to curb costs via the adoption of an efficient inventory management solution is expected to be a key driver for RFID smart cabinet demand. The report also observes that government regulations aimed at efficient inventory management of medical supplies in healthcare institutions coupled with the current low market penetration rate of RFID technologies in these institutions is expected to fuel market demand over the next six years.

Growing adoption rates of healthcare information technologies and the entry of private healthcare establishments into emerging markets such as India, China, Brazil and Argentina is also expected to drive market growth over the next six years. The implementation of healthcare reforms such as the 12th Five Year Plan in China aimed at providing healthcare to all its citizens via healthcare infrastructure strengthening and other regulatory initiatives are expected to be critical for market development over the next six years.

Further Key findings from the study suggest:

Asia Pacific and the Latin American RFID smart cabinets market are expected to be two of the fastest growing regional markets during the forecast period, at an estimated CAGR of 13.3% and 12.5% from 2014 to 2020, respectively. Rapid rise in RFID

technology adoption by healthcare institutions induced by recent economic developments is the most important factor responsible for such high growth rates in these regions.

North America dominated the global RFID smart cabinet demand in 2013, on account of the high usage rates of these cabinets in the U.S. The North America RFID smart cabinets market was estimated at USD 193.6 million in 2013, and was dominated by the U.S. in terms of revenue share at over 80%.

RFID smart cabinets market is dominated by regional market players competing on the basis of technology and price. Some of the major market participants of the RFID smart cabinets market include WaveMark, Terson Solutions, Solstice Medical, Mobile Aspects Inc., LogiTag, Tagsys and others.

For the purpose of this study, Grand View Research has segmented the global RFID smart cabinets market on the basis of region:

RFID Smart Cabinets Regional Outlook (Revenue, USD Million; 2012-2020)

North America

U.S.

Canada

Mexico

Europe

Belgium

Poland

Netherlands

Spain

Germany

U.K.

France

Latin America

Brazil

Argentina

Chile

Asia Pacific

China

India

Japan

Australia

RoW

Regional coverage of the database includes:

North America

Latin America

Europe

Asia Pacific

RoW

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