

# Global RFID Smart Cabinet Market Research Report 2022 Professional Edition

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## Abstracts

The global RFID Smart Cabinet market was valued at 53.48 Million USD in 2021 and will grow with a CAGR of 11% from 2021 to 2027, based on HNY Research newly published report.

The prime objective of this report is to provide the insights on the post COVID-19 impact which will help market players in this field evaluate their business approaches. Also, this report covers market segmentation by major market vendors, types, applications/end users and geography(North America, East Asia, Europe, South Asia, Southeast Asia, Middle East, Africa, Oceania, South America).

RFID smart cabinets are important components of smart hospital industry. RFID technology endows cabinets with the uttermost convenient for accurate identification and a large extend on efficiency. With computing systems and platform software, uses of RFID smart cabinet usually operate with a desktop to control the whole system of RFID smart cabinet, which could be possibly used in the clinic document management or pharmacy control system. Vendors on this area mostly claim they build on scientific calculation and software to construct their system or solution for a more efficient smart hospital environment. With the development of global smart health industry, and growing need for building smart and automatic pharmacy and clinic document system, the demand of RFID Smart Cabinet constantly increased in these years. As a result, the total production and sales of RFID Smart Cabinet continuously increased in recent years. Regional market for RFID smart cabinet presented North America dominated the global RFID smart cabinet demand, with the largest consumption market which accounts for 50.32% of global market share in 2015. 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. On an average, a hospital loses more than 15% of its assets in a year owing to fraud or misplacement of hospital supplies. In order to eliminate such losses and enhance time efficiency, hospitals are focusing on upgrading their infrastructure and incorporating RFID technology to keep track of their inventories. Therefore, the healthcare sector is the predominant end-user of RFID smart cabinets, accounting for 93.05% of the revenue share in 2015. 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 future 5-10 years. Continuous R&D and ongoing clinical trials have resulted in better product designs that incorporate advanced technological features. The development of the healthcare industry and its infrastructure have led to an increase in healthcare expenditure. Developed countries in the Americas and Europe spend the most on healthcare. Developing countries have to increase their spending dramatically to provide basic health insurance coverage, develop a primary healthcare service system, and improve the availability of medications in rural and suburban areas. This is expected to result in the reformation of public hospitals and healthcare facilities, thereby increasing the demand for laser equipment, propelling market growth. Conclusively, the RFID Smart Cabinet manufacture industry has an expected future, the markets are still growing over time. Our analysis indicates that Europe is the largest consumption market according to our report. RFID Smart Cabinet for machine tools is the most prevalent kind among all the others. Our prediction is that the RFID Smart Cabinet market will grow over time.

By Market Vendors:

LogiTag Systems

Mobile Aspects

TAGSYS RFID

Terson Solutions

WaveMark

Sato Vicinity

Grifols

Skytron

Palex Medical

Nexess

By Types:

RFID Reader

RFID Tag

RFID Antana

By Applications:

Healthcare

Key Indicators Analysed

**Market Players & Competitor Analysis:** The report covers the key players of the industry including Company Profile, Product Specifications, Production Capacity/Sales, Revenue, Price and Gross Margin 2016-2027 & Sales with a thorough analysis of the market's competitive landscape and detailed information on vendors and comprehensive details of factors that will challenge the growth of major market vendors.

**Global and Regional Market Analysis:** The report includes Global & Regional market status and outlook 2016-2027. Further the report provides break down details about each region & countries covered in the report. Identifying its sales, sales volume & revenue forecast. With detailed analysis by types and applications.

**Market Trends:** Market key trends which include Increased Competition and Continuous Innovations.

**Opportunities and Drivers:** Identifying the Growing Demands and New Technology

Porters Five Force Analysis: The report provides with the state of competition in industry depending on five basic forces: threat of new entrants, bargaining power of suppliers, bargaining power of buyers, threat of substitute products or services, and existing industry rivalry.

#### Key Reasons to Purchase

To gain insightful analyses of the market and have comprehensive understanding of the global market and its commercial landscape.

Assess the production processes, major issues, and solutions to mitigate the development risk.

To understand the most affecting driving and restraining forces in the market and its impact in the global market.

Learn about the market strategies that are being adopted by leading respective organizations.

To understand the future outlook and prospects for the market.

Besides the standard structure reports, we also provide custom research according to specific requirements

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