

RFID in Healthcare Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

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RFID in Healthcare Market Trends and Forecast

The future of RFID in the global healthcare market looks promising with opportunities in the asset tracking, patient tracking, pharmaceutical tracking, and blood tracking applications. The use of RFID in the global healthcare market is expected to reach an estimated \$12.1 billion by 2028 with a CAGR of 16.4% from 2023 to 2028. The major drivers for this market are increasing use of this technology for improved patient security and effective inventory management, growing adoption of automated processes in the healthcare sector, and expanding use of RFID by staffs to track essential items used in surgeries.

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RFID in Healthcare Market by Segment

The study includes trends and forecast for RFID in the global healthcare market by product, application, and region, as follows:

RFID in Healthcare Market by Product [Shipment Analysis by Value from 2017 to 2028]:

Systems & Software

Tags

RFID in Healthcare Market by Application [Shipment Analysis by Value from 2017 to 2028]:

Asset Tracking

Patient Tracking

Pharmaceutical Tracking

Blood Tracking

Others

RFID in Healthcare Market by Region [Shipment Analysis by Value from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of RFID Companies in Healthcare Market

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, RFID companies in the healthcare market cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the RFID companies in the healthcare market profiled in this report include-

Alien Technology

Zebra Technologies

Avery Dennison

Impinj

GAO RFID

RFID in Healthcare Market Insights

Lucintel forecasts that tags will remain the larger product segment over the forecast period due to the substantial use of this technology to find any patient in a hospital, thus ensuring their safety and continuing the care process.

Pharmaceutical tracking is expected to remain the largest application segment due to the significant use of this monitoring technology to identify fake medications and growing demand for this device to manage inventories and minimize labeling mistakes.

North America will remain the largest region due to the existence of well-established healthcare infrastructure, increasing use of RFID to reduce risks of pharmaceutical mistakes, and an increase in the number of regulations pertaining to patient safety in the region.

Features of RFID in the Healthcare Market

Market Size Estimates: RFID in healthcare market size estimation in terms of value.

Trend And Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: RFID in the healthcare market size by various segments, such as by product, application, and region

Regional Analysis: RFID in healthcare market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different products, applications, and regions for RFID in the healthcare market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the RFID in healthcare market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the healthcare market size in terms of RFID usage?

Answer: The global healthcare market in terms of RFID usage is expected to reach an estimated \$12.1 billion by 2028.

Q2. What is the growth forecast for RFID in the healthcare market?

Answer: The use of RFID in the global healthcare market is expected to grow with a CAGR of 16.4% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of RFID in the healthcare market?

Answer: The major drivers for this market are increasing use of RFID for improved patient security and effective inventory management, growing adoption of automated processes in the healthcare sector, and expanding use of RFID by staffs to track essential items used in surgeries.

Q4. What are the major segments for RFID in healthcare market?

Answer: The future of RFID in the healthcare market looks promising with opportunities in the asset tracking, patient tracking, pharmaceutical tracking, and blood tracking applications.

Q5. Who are the key RFID companies in the healthcare market?

Answer: Some of the key RFID companies in the healthcare market are as follows:

Alien Technology

Zebra Technologies

Avery Dennison

Impinj

GAO RFID

Q6. Which healthcare segment in terms of RFID usage will be the largest in the future?

Answer: Lucintel forecasts that tags will remain the larger product type segment over the forecast period due to the substantial use of this technology to find any patient in a hospital, thus ensuring their safety and continuing the care process.

Q7. In RFID in healthcare market, which region is expected to be the largest in next 5 years?

Answer: North America will remain the largest region due to the existence of well-established healthcare infrastructure, increasing use of RFID to reduce risks of pharmaceutical mistakes, and an increase in the number of regulations pertaining to patients' safety in the region.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for RFID in the global healthcare market by product (systems & software and tags), application (asset tracking, patient tracking, pharmaceutical tracking, blood tracking, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

- Q.5. What are the business risks and competitive threats in this market?
- Q.6. What are the emerging trends in this market and the reasons behind them?
- Q.7. What are some of the changing demands of customers in the market?
- Q.8. What are the new developments in the market? Which companies are leading these developments?
- Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?
- Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?
- Q.11. What M&A activity has occurred in the last five years and what has its impact been on the industry?

For any questions related to RFID in the global healthcare market or related to RFID in the global healthcare companies, RFID in the global healthcare market size, RFID in the global healthcare market share, RFID in the global healthcare market growth, RFID in the global healthcare market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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