

Track and Trace Solutions Market by Product (Software [Plant Manager, Line Controller], Hardware), Application (Serialization, Aggregation), Technology (Barcode, RFID), Industry (Chemicals, F&B, Pharma, Cosmetics, Retail, Agriculture) - Global Forecast to 2029

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Abstracts

Track and Trace Solutions Market by Product (Software [Plant Manager, Line Controller], Hardware), Application (Serialization, Aggregation), Technology (Barcode, RFID), Industry (Chemicals, F&B, Pharma, Cosmetics, Retail, Agriculture) - Global Forecast to 2029

The global track and trace solutions market is expected to grow at a CAGR of 8.3% over the forecast period 2022–2029 to reach \$27.27 billion by 2029.

The report carries out the key industry drivers, restraints, challenges, and opportunities with extensive secondary and primary research and an in-depth analysis of the market scenario. The growth of the track and trace solutions market is driven by new developments in track and trace solutions, growing adoption of track and trace solutions as an anticounterfeit measure, high risk of product recalls, and gradual implementation of serialization regulations across different countries. Moreover, significant opportunities from the growing medical technology and device sectors and the rise in pharma manufacturing volumes offer significant opportunities for players operating in the track and trace solutions market.

Based on product, in 2022, the software segment is estimated to account for the largest share of the track and trace solutions market. This segment is also expected to grow at

the fastest CAGR over the forecast period. The software segment is segmented into plant manager, line controller, enterprise & network manager, warehouse & shipment manager, bundle & case tracking, and other software. In 2022, plant manager software is estimated to emerge as the largest revenue-generating segment. The plant manager software effectively controls the production operations and inventory in the manufacturing plant and reduces the operational loss caused by excess production, making the plant manager software ideal for managing the food, consumer goods, and pharmaceutical industries.

Based on application, in 2022, serialization is expected to account for the largest share of the global track and trace solutions market. Factors contributing to the market growth are new developments in serialization platforms and the growing adoption of serialization solutions to streamline product recalls and secure the pharma supply chain. The focus on serialization solutions among medical product manufacturers as a brand protection measure positively impacts the market growth.

Based on technology, in 2022, the barcode segment is estimated to account for the largest share of the global track and trace solutions due to the widespread adoption of data matrix technology for serialization and the cost-effectiveness of barcode technology. Barcoding is the easiest and most cost-effective method to implement item and case-level traceability. It has applications in pharmaceuticals, food & beverages, and cosmetics industries. The use of barcode-based tracking and tracing ensures consumer transparency where consumers can become aware of details on nutrition data, sourcing practices, allergy information, and sustainability facts concerning the product.

Based on industry, the pharmaceuticals & biopharmaceuticals segment is expected to grow at the fastest CAGR during the forecast period. Rapid development in the emerging economies, progressing research in biologics and small molecules, growing penetration of generics, and innovations in pharma manufacturing have created tremendous opportunities for pharma manufacturing, positively boosting the demand for track and trace solutions.

An in-depth analysis of the geographical scenario of the track and trace solutions market provides detailed qualitative and quantitative insights about the five major geographies (North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa) along with the coverage of major countries in each region. In 2022, North America is estimated to account for the largest share of the global track and trace solutions market, followed by Europe, Asia-Pacific, Latin America, and Middle East &

Africa.

The key players operating in the global track and trace solutions market are Axway (U.S.), METTLER TOLEDO (Switzerland), OPTEL GROUP (Canada), ANTARES VISION S.p.A (Italy), ACG (India), Siemens (Germany), TraceLink Inc. (U.S.), SEA Vision S.r.l. (U.S.), Zebra Technologies Corporation (U.S.), and Systech (U.S.).

Scope of the Report:

Scope of the Report:

Global Track and Trace Solutions Market, by Product

Software

Plant Manager

Line Controller

Enterprise & Network Manager

Warehouse & Shipment Manager

Bundle/Case/Pallet tracking

Other software

(Other software include reporting and visibility and serial number generation and linking)

Hardware

Printing, Marking, and Labelling

Barcode Scanners

RFID Readers

Other Hardware

(Other hardware include checkweigher, monitoring, and verification solutions)

Services

Global Track and Trace Solutions Market, by Application

Serialization

Aggregation

Bundle Aggregation

Case

Pallet

Other Applications

(Other applications include tracking, tracing, reporting and verification and decommissioning)

Global Track and Trace Solutions Market, by Technology

Barcode

RFID

Global Track and Trace Solutions Market, by Industry

Food & Beverages

Chemicals

Pharmaceutical & Biopharmaceuticals

Medical Devices

Industrial Components

Transport & Logistics

Cosmetics

Other Industries

(Other industries include agriculture, retail, consumer electronics, raw materials, and jewelry)

Global Track and Trace Solutions Market, by Geography

North America

U.S.

Canada

Europe

Germany

France

U.K.

Italy

Spain

Rest of Europe (RoE)

Asia-Pacific (APAC)

Japan

China

India

Rest of APAC (RoAPAC)

Latin America

Middle East & Africa

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