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Middle East & Africa Track and Trace Solutions Market Forecast to 2030 - Regional Analysis - by Component (Hardware and Software), Enterprise Size (SMEs and Large Enterprise), Application (Serialization and Aggregation), and End Users (Pharmaceutical, Medical Devices, Consumer Goods, Food & Beverages, and Others)

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Abstracts

The Middle East & Africa track and trace solutions market was valued at US$ 337.29 million in 2022 and is expected to reach US$ 1,080.75 million by 2030; it is estimated to register a CAGR of 15.7% from 2022 to 2030.

Continuous Technological Advancements Bolster Middle East & Africa Track and Trace Solutions Market

The rising need for security and safety of products has raised the demands for technically advanced devices. The current trend of devices created a dynamic shift in the market for track and trace solutions. The advancements in sensors, wireless data, and cloud computing are providing food and beverage companies unprecedented levels of visibility as the demand for the same is on the rise.

The available technologies for tracking and tracing include RFID, barcode, magnetic stripe, voice and vision systems, optical character recognition, and biometrics. Several market players have excelled in this emerging field and have gained success for the track and trace solutions.

In January 2022, Mettler-Toledo PCE launched the Integrated Mark & Verify System

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and Software which helps pharmaceutical to fulfill their compliance requirements. This system and software integrates code marking and verification capabilities into the manufacturers product line and also enables the printing and verification of 1D and 2 D alphanumeric texts as well as codes.

In May 2022, OPTEL Group launched Optchain, a modular intelligent supply chain solution suite for the food & beverages industry. Optchain's track-and-trace technology enables all stakeholders to easily capture and digitize critical tracking events and key data elements during the entire supply chain, whether at the item, case, or pallet packaging levels. Additionally, the track and trace solution is the current trend leading to the maximum use of tracking devices for various industries. Thus, the market will boost significantly in the coming future due to the aforementioned factors.

In June 2022, SEA Vision and Marchesini Group launched a new solution for primary pack serialization and aggregation which includes complete range of technologies to print, inspect, and pack serialized blisters and aggregate them with respective cartons.

Middle East & Africa Track and Trace Solutions Market Overview

The Middle East & Africa track & trace solution market has been segmented into the UAE, Saudi Arabia, South Africa, and the Rest of Middle East & Africa. Saudi Arabia is expected to account for the largest market share and is expected to develop moderately in the Middle East & Africa.

Saudi Postal Corporation works on devising modern strategies and introducing advanced postal services to keep pace with developments in the postal industry. Also, the incorporation of a track and trace system in postal services has been a part of the Vision 2030 of the Saudi government. With this, the government intends to enable the domestic and international tracking of all medicines and healthcare products for human use. A track and trace system is incorporated in operations ranging from the production or import of drugs, food items and consumer goods to finding their endpoint at the consumer end as a part of product serialization in Saudi Arabia. To execute serialization of pharmaceutical products, each stakeholder, including manufacturers and importers, has to register with the Saudi Food and Drug Authority (SFDA) to enable the monitoring of the entire supply chain, ensuring the quick identification of counterfeit drugs, followed by their removal from the supply chain. These all above mentioned factor promote the growth of the market in the future.

Middle East & Africa Track and Trace Solutions Market Revenue and Forecast to 2030

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(US$ Million)

Middle East & Africa Track and Trace Solutions Market Segmentation

The Middle East & Africa track and trace solutions market is categorized into component, enterprise size, application, end users, and country.

Based on component, the Middle East & Africa track and trace solutions market is bifurcated into hardware and software. The software segment held a larger Middle East & Africa track and trace solutions market share in 2022. Furthermore, the software segment is subcategorized into plant manager, line controller, and others. Additionally, the hardware segment is subsegmented into barcode scanner, radiofrequency identification (RFID) reader, and others.

In terms of enterprise size, the Middle East & Africa track and trace solutions market is segmented into SMEs and large enterprise. The large enterprise segment held a larger Middle East & Africa track and trace solutions market share in 2022.

By application, the Middle East & Africa track and trace solutions market is divided into serialization solutions and aggregation solutions. The serialization solutions segment held a larger Middle East & Africa track and trace solutions market share in 2022.

In terms of end users, the Middle East & Africa track and trace solutions market is categorized into pharmaceutical, medical devices, consumer goods, food & beverages, and others. The pharmaceutical segment held the largest Middle East & Africa track and trace solutions market share in 2022.

Based on country, the Middle East & Africa track and trace solutions market is categorized into Saudi Arabia, the UAE, South Africa, and the Rest of Middle East & Africa. Saudi Arabia dominated the Middle East & Africa track and trace solutions market share in 2022.

SAP SE, Korber AG, Videojet Technologies Inc, and rfxcel Corp are some of the leading companies operating in the Middle East & Africa track and trace solutions market.

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