

Track & Trace Market Size and Forecast (2020 - 2030), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Component [Hardware (Labeling & Printing, Monitoring & Verification, and Others), Software (Line Controller, Plant Manager, and Others), and Service], Organization Size (SMEs and Large Enterprises), Application (Aggregation; Serialization; and Tracking, Tracing, and Reporting), and End User (Automotive, Consumer Goods, Electronics, Life Sciences, Retail & E-Commerce, and Others)

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Abstracts

The track & trace market was valued at US\$ 10.42 billion in 2022 and is expected to reach US\$ 33.48 billion by 2030; it is estimated to record a CAGR of 15.7% from 2022 to 2030.

The track & trace market report emphasizes the key factors driving the market and showcases the developments of prominent players. Tracking is the act of following the movement of a shipment or an asset. Tracing refers to tracking the passage of a shipment, location, or even the temperature of a package. Track & trace solutions strive to create a transparent end-to-end supply chain, allowing relevant parties to know the precise location of items and shipping status on a real-time basis. Moreover, the track & trace system helps enhance the quality of customer service and the efficiency of the logistics network.

Transparency is a significant benefit of track & trace solutions. By having visibility into each step of the supply chain, enterprises can ensure that their products are handled correctly and efficiently. It also holds every party accountable for their part in the supply chain, ensuring that quality and safety standards are met consistently. Additionally, track & trace technology helps identify bottlenecks and inefficiencies in the process. By addressing these issues, companies can streamline their operations, leading to significant cost savings. A report by the Aberdeen Group noted that companies with high supply chain visibility achieved a 3% higher profit margin than those with low visibility. This improvement in efficiency not only saves money but also improves customer satisfaction by ensuring timely deliveries. Such advantages promote track & trace market growth.

The track & trace market is categorized on the basis of component, organization size, application, and end user. Based on component, the market is segmented into hardware, software, and service. The hardware segment has been further segmented into labeling & printing, monitoring & verification, and others. The software segment is subsegmented into line controller, plant manager, and others. Based on organization size, the market is bifurcated into SMEs and large enterprises. In terms of application, the market is segmented into aggregation; serialization; and tracking, tracing, and reporting. Based on end user, the market is segmented into automotive, consumer goods, electronics, life sciences, retail & e-commerce, and others. The scope of the track & trace market report encompasses North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South America (SAM).

ACG Group, Axway Software, Mettler Toledo, Open Text Corporation, Optel Group, Sea Vision Srl, Sepasoft Inc, Softgroup AD, Tracelink Inc, and Zebra Technologies Corporation are among the key players that were profiled during the study. Various other companies are introducing new product offerings to contribute to market proliferation. Several other important players were also analyzed during this track & trace market analysis to get a holistic view of the global market and its ecosystem. The leading players focus on feature upgrades, expansion and diversification, collaboration, and acquisition strategies, which enable them to grab new business opportunities and increase their global track & trace market share. As per company press releases, below are a few key developments:

In September 2023, Axonify, a leader in frontline employee enablement and Zebra Registered ISV partner, expanded its partnership with Zebra Technologies. In addition to being among the first co-sale partners for Zebra's software solutions, Axonify is also providing Zebra with a new learning platform.

Together, Axonify and Zebra will work to bring accessible training to frontline workers directly on the Zebra mobile devices they use every day.

In March 2023, Mettler-Toledo Product Inspection launched a completely automated, full-label inspection service for food manufacturers. The technology inspects 100% of products and shapes and identifies 100% of label data and quality challenges. The new V13 Flat Pack Label Inspection system features bottom inspection functionality. It can also be integrated into the new CV and CMV Combination systems that additionally combine check weighing and metal detection.

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