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Global Track & Trace Market (by Type, Technology, Product, Application & End-Users): Insights, Trends & Forecast (2020-2024)

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Abstracts

The global track & trace market is estimated to reach US$4.58 billion in 2024, growing at a CAGR of 16.46% for the period spanning 2020-2024. The growth of the market has been driven by an increasing population, accelerating economic growth, expanding urbanization, upsurge in drug counterfeiting incidents and swelling demand of medical devices. Some of the noteworthy trends of the market include rising sales of prescription drugs, advancements in technological innovations and wide applications of bar code technology in the healthcare industry. However, growth of the market would be challenged by high cost associated with implementation and shortage of skilled operators.

The global track & trace market is categorized on the basis of type, technology, product, application and end-users. On the basis of type, the global track & trace market can broadly be divided as, industrial, pharmaceutical and others. The track & trace market is further categorized into radio frequency identification (RFID), barcode and others, based on the technology. On the basis of product, the global track & trace market can broadly be categorized into two key types: software solutions and hardware systems. In terms of application, the global market can be segmented into serialization solutions, aggregation solutions and tracking, tracing & reporting solutions. In terms of end-users, the global track & trace market can broadly be categorized into the following types: chemicals, food & beverages (F&B), components, raw materials & jewellery, transport & logistics and others.

The fastest growing regional market is North America due to rising adoption of track and trace solutions in the region and increasing number of counterfeit medicines available in the market. Europe represents the second largest track & trace market and is already

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well-penetrated at developed market levels.

Scope of the report:

The report provides a comprehensive analysis of the global track & trace market, segmented on the basis of type, technology, product, application and end-users.

The major regional and country markets (North America, Europe and Asia Pacific) have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Mettler Toledo International Inc., Zebra Technologies Corporation, Cognex Corporation, Axway, TraceLink Inc. and Optel Group) are also presented in detail.

Key Target Audience:

Track and trace solution manufacturers, suppliers, and distributors

Original equipment manufacturers (OEMs)

Hardware system manufacturers

Medical device companies

Government Bodies & Regulating Authorities.

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