Track and Trace Solutions Market by Product (Hardware, Software), Technology (Barcodes, RFID), Application (Serialization, Aggregation), End Use (Pharmaceutical Companies, Medical Device Companies), And Segment Forecasts, 2014 - 2025

Description: The global track and trace solutions market size is expected to reach USD 5.2 billion by 2025. The track and trace solutions market is anticipated to witness a high growth during the forecast period from 2016 to 2025. The high growth is attributed to a majority of factors, such as the increasing focus of pharmaceutical & biopharmaceutical companies on ensuring brand protection. The pharmaceuticals & medical devices manufacturers encounter a major threat from counterfeit products and theft. The deployment of track and trace solution helps manufacturers enhance distribution channel efficiency and reduces the frequency of counterfeit products.

Furthermore, rising adoption of track and trace solution by healthcare manufacturers would fuel the market growth in the long run. Introduction of advanced technology, such as RFID, provides fast reading and delivers high levels of security. However, the deployment cost of serialization & aggregation solutions, as well as lack of common regulations and standards, is expected to hamper market growth.

Further Key Findings from the Study Suggest:

The software solutions segment was the largest revenue-generating segment of the track and trace solutions market in 2015. This contribution is mainly because of the regulatory mandates for the execution of serialization & aggregation in healthcare sector.

The serialization solution was the largest grossing segment in 2015. Increasing application of serialization in pharmaceuticals & medical devices packaging will be a vital factor contributing to the sector growth.

The RFID segment is expected to exhibit fastest growth rate during the study period. The key factors attributing to the growth of the segment are technological advantages, such as high durability and reusability, more data storage capacity, and no requirement of line of sight.

North America is estimated to reign the global market in the year 2015. The rising implementation of regulatory standards & regulations along with high adoption rate of track and trace solutions by consumers is anticipated to contribute to the market growth.

Some key players serving track and trace solutions market include Axway; Mettler-Toledo International, Inc.; Optel Vision; Adents International; Antares Vision srl; TraceLink, Inc.; Siemens AG; ACG Worldwide, Seidenader Maschinenbau GmbH; and Systech, Inc.

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