

Cold Chain Tracking and Monitoring Market to Generate \$426 Bn by 2022 | Advanced Technologies & Key Business Strategies.

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PORTLAND , OREGON, UNITED STATES, October 15, 2020 /EINPresswire.com/ -- The [global cold chain tracking and monitoring market](#) was valued at \$149 billion in 2015 and is estimated to reach \$426 billion by 2022, growing at a CAGR of 16.0% from 2016 to 2022. The Food & beverage segment held the highest share of the total market in 2015. Cold chain tracking and monitoring market is expected foster high growth owing to its investment in ideal storage and transportation for sensitive products. economic investment of manufacturers is huge for reliable process development as end to end cold chain security is the weak link in the system.

The Objective of the "Global Cold Chain Tracking and Monitoring Market" report is to depict the trends and upcoming for the Cold Chain Tracking and Monitoring industry over the forecast years. Cold Chain Tracking and Monitoring Market report data has been gathered from industry specialists/experts.

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Although the market size of the market is studied and predicted from 2019 to 2026 mulling over 2018 as the base year of the market study. Attentiveness for the market has increased in recent decades due to development and improvement in the innovation.

Cold chain tracking and monitoring market is expected foster high growth owing to its investment in ideal storage and transportation for sensitive products. Multiple export industries are dependent on the vital links by cold chain whereas, economic investment of manufacturers is huge for reliable process development as end to end cold chain security is the weak link in the system.

Cold chain utilizes series of sensors and controlling devices to maintain and monitor products like food stocks and drugs, at a specific temperature in cold storages. Cold chain tracking and monitoring effectively prevent perishable food losses, increase their durability and maintain pharmaceutical drugs at desired temperature conditions.

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The market is driven by increased focus on quality and product sensitivity, growth in organized retail, increase in refrigerated warehouses, government changing policies and regulations, and growth in pharmaceutical sector. However, lack of standardization and high operational cost restrain the market growth.

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Cold chain tracking and monitoring market includes end users, such as healthcare, food & beverage, chemical, and research centers. In 2015, the food & beverage segment held highest share of more than 40.0% in overall market while healthcare is expected to grow at a faster pace, owing to the increased investment in developing cold chain monitoring devices and software by key players for maintaining specific temperature required by varied vaccines and drugs.

Maintaining secure cold chain for drugs, blood, and vaccines holds opportunities in the forecasted period.

Hardware accounted for the highest share, more than half of the overall cold chain tracking and monitoring market in 2015, as a result of constantly evolving sensors and networking devices. Software is expected to be the fastest growing segment in the cold chain tracking and monitoring industry, growing with a CAGR of more than 18.0%, due to research in developing innovative software with respect to business requirements and functionalities.

Several prominent players operating in the cold chain tracking and monitoring market adopted expansion as one of their key strategies. Companies such as, Sensitech Inc., Elpro-Buchs AG and Berlinger & Co.

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AG introduced innovative and technologically advanced products to capture more market share. Prominent companies profiled in the report include,

- * SecureRF Corporation
- * Monnit Corporation
- * SAVI Technology Inc.
- * Infratab Inc.
- * Controlant EHF
- * Americold Logistics LLC
- * Orbcomm Inc.

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