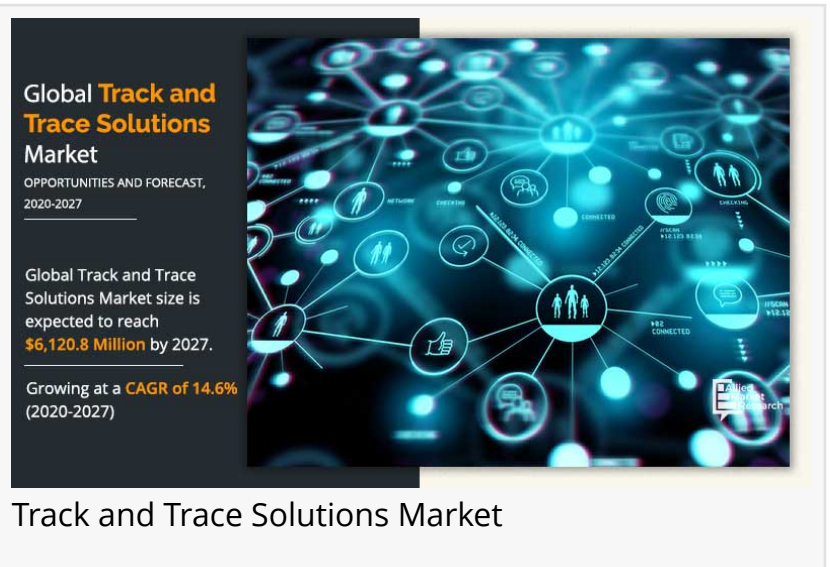


Track and Trace Solutions Market Is Projected To Reach \$6,120.8 Million By 2027 | Current Trends, and Key Drivers

Rise in adoption of advanced track and trace solutions, favorable government intervention, stringent regulations, criteria for implementation of serialization.

PORTLAND, OREGON, US, January 20, 2022 /EINPresswire.com/ -- According to the "Track and Trace Solutions Market: Global Opportunity Analysis and Industry Forecast, 2020–2027", report published by the Allied Market Research, the study presents impending revenue forecast of the industry for the next few years coupled with imminent market trends and opportunities. Moreover, the study also doles out different logical tables and graphs to identify the complexities of the market.



The global track and trace solutions market was valued at \$2,034.9 million in 2019, and is projected to reach \$6,120.8 million by 2027, registering a CAGR of 14.6% from 2020 to 2027. Track and trace (T&T) solutions assist healthcare companies or organizations to effectively manage their supply chain and mitigate the risks associated with counterfeit drugs. It is the process that determines current and past locations of a drug.

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The market growth include rise in adoption of advanced track and trace solutions, favorable government intervention, and stringent regulations and criteria for the implementation of serialization. Pharmaceutical companies are expecting legislation on anti-counterfeiting & traceability of the drugs globally. Several governments across the countries opt for the execution of serialization regulations. There is a rise in the regulatory compliance for serialization which is becoming a focus area for pharmaceutical manufacturers and supply chain partners.

High cost is required for implementing product identification setups (ground infrastructure). In developing countries such as China and India, government fails to provide ground infrastructure, such as satellite for real time tracking solutions for companies. This high cost setups is sometime not feasible for low cost products, which is anticipated to restrain the track and trace solutions market growth during the forecast period.

The Track and Trace Solutions Market report is analyzed across Product Type, Application, End User and Region. By Product Type the report is classified into Hardware Systems and Software Solutions. By Technology Barcode and RFID. By Application Serialization Solutions and Aggregation Solutions, and By End User Pharmaceutical & Biotechnology Companies, Medical Device Companies, and Others. By Regions Asia-Pacific, LAMEA. North America, and Europe.

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Key Benefits:

- The study provides an in-depth analysis of the global track and trace solutions market size along with the current trends and future estimations to elucidate the imminent investment pockets
- It offers track and trace solutions market analysis from 2020 to 2027, which is expected to enable the stakeholders to capitalize on the prevailing opportunities in the market
- A comprehensive analysis on region assists to understand the regional market and facilitate the strategic business planning and determine prevailing opportunities
- The profiles and growth strategies of the key players are thoroughly analyzed to understand the competitive outlook of the global track and trace solutions market growth

The research offers an extensive analysis of key players active in the global Track and Trace Solutions Market include METTLER TOLEDO International Inc., Axway Software SA, TraceLink Inc., OPTEL GROUP, Adents International, Siemens AG, Seidenader Vision GmbH, Zebra Technologies Corporation, Robert Bosch GmbH, and Uhlmann Group.

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