

Track and Trace Solutions Market to Hit USD 12.6 billion by 2030 to Grow Steady at 14.9% CAGR– Analysis by Fatpos Global

Track and Trace Solutions Market to surpass USD 12.6 billion by 2031 from USD 3.2 billion in 2021 at a CAGR of 14.9% in the coming years, i.e., 2021-2031.

PHILADELPHIA, UNITED STATES , March 7, 2022 /EINPresswire.com/ -- Fatpos Global has released a report titled "[Track and Trace Solutions Market- Analysis of Market Size, Share & Trends for 2014 – 2021 and Forecasts to 2031](#)"

which is anticipated to reach USD 12.6 billion by 2031. According to a study by Fatpos Global, the market is anticipated to portray a CAGR of 14.9% between 2021 and 2031. According to the report, the demand for track and trace solutions has raised due to increasing drug counterfeiting. Furthermore, the demand for track and trace solutions has increased along with the introduction of technologically advanced track and trace solutions. Factors such as the growth of the medical devices and pharmaceutical industries, an increase in the number of packaging-related product recall, a rise in the implementation of serialization, and a rising number of counterfeit drugs are expected to continue pushing sales in the forthcoming years.

"One of the market's primary drivers is Drug counterfeiting. Drug counterfeiting is one of the significant problems faced by wide-ranging pharmaceutical and biopharmaceutical firms. The major factor contributing to the adoption of track and trace solutions is that the medical products distribute in low- and middle-income countries are found to be substandard or falsified. The healthcare companies are adopting track and trace solutions to ensure that brands get their share of brand recognition.", said a lead analyst at Fatpos Global.

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Note- This report sample includes

- Brief Introduction to the research report.
- Table of Contents (Scope covered as a part of the study)



- Research methodology
- Key Player mentioned in the report
- Data presentation
- Market Taxonomy
- Size & Share Analysis
- Post COVID-19 Impact Analysis

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Global Track and Trace Solutions Market: Key Players

- Axway
- Seavision SRL
- TraceLink Inc.
- RFXCEL ANTARES VISION GROUP
- Mettler-Toledo International Inc.
- OPTEL GROUP
- Adents International
- Siemens AG
- Seidenader
- ACG Worldwide

The track and trace solutions provide comprehensive information related to logistics and distribution of a wide range of products that facilitate locating the previous and present location of the product. The track and trace solutions use radio frequency identification (RFID) and barcodes to track the delivery of the specific product. There are many small and large vendors providing an excess of tracking and trace solutions, creating intense competition.

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In the new report, Fatpos Global strives to present an unbiased analysis of the global Track and Trace Solutions Market that covers the historical demand data as well as the forecast figures for the period, i.e., 2021-2031. The study includes compelling insights into growth that is witnessed in the market. Global Track and Trace Solutions Market is classified based on Technology into Radiofrequency Identification (RFID), 2D Barcodes, Linear Barcodes. Based on end-user, the global Track and Trace Solutions Market is fragmented into Pharmaceutical & Biotechnology Companies, Medical Device Companies, and Others. Global Track and Trace Solutions Market are classified based on Product Type into Hardware Systems and Software Solutions. Geographically, the market is segmented into North America, Latin America, Europe, Asia Pacific and the Middle East, and Africa.

Market Regions

- North America:(U.S. and Canada)
- Latin America: (Brazil, Mexico, Argentina, Rest of Latin America)

- Europe: (Germany, UK, France, Italy, Spain, BENELUX, NORDIC, Hungary, Poland, Turkey, Russia, Rest of Europe)
- Asia-Pacific: (China, India, Japan, South Korea, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia Pacific)
- Middle East and Africa: (Israel, GCC, North Africa, South Africa, Rest of Middle East and Africa)

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Track and Trace Solutions Market Segments:

By Technology

- Radiofrequency Identification (RFID)
- 2D Barcodes
- Linear Barcodes

By Product Type

- Hardware Systems
- Software Solutions

By End User

- Pharmaceutical & Biotechnology Companies
- Medical Device Companies
- Others

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