# Temperature Monitoring Systems Market To Reach USD 6.6 Billion By 2028 | Reports And Data

*Market Size – USD 4.9 billion in 2020, Market Growth – at a CAGR of 4.2%, Market Trends – The rapidly growing industrial manufacturing sector*

NEW YORK, NY, UNITED STATES, March 30, 2022 /EINPresswire.com/ -- The global temperature monitoring systems market size is expected to reach USD 6.6 billion by 2028 at a



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CAGR of 4.2%, according to a new report by Reports and Data. The steadily growing demand for advanced temperature monitoring systems across the food & beverage, pharmaceutical, life sciences, manufacturing, e-commerce, and chemical industries is one of the most fundamental factors driving this market's growth. The rapidly growing manufacturing sector, rising government focus on maintaining the quality and safety of foods and medicinal drugs, stringent regulatory norms product quality and storage, and the increasing e-commerce and logistics activities around the world are the crucial parameters contributing to the global market growth.

Temperature monitoring systems control and regulate the temperature of a product while preserving its freshness and quality and extending its shelf life. The standard features of temperature monitoring devices include temperature tracking, customized indicators, and automatic notifications or warnings on excessively low or high temperatures. Therefore, the extensive applications of these devices across the pharmaceutical, food & beverage, cold chain logistics, retail & e-commerce, and chemical industries have accelerated the global temperature monitoring systems market growth. The recent COVID-19 outbreak, increasing demand for temperature monitoring systems across hospitals and other healthcare settings, and the surging demand for non-contact-based temperature monitoring systems to mitigate the spread of the infection have further propelled the market growth. However, the escalating costs of wireless temperature monitoring systems and their longer installation time are specific factors predicted to impede the global market growth in the near future.

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The report is formulated through exhaustive primary and secondary research which is verified and validated by industry experts, research analysts, and professionals. The report aims to help readers and users improve their business performances by providing insightful data about business sphere such as recent technological development, product advancements, and adoption of strategic business steps. The report also offers extensive analysis of the competitive landscape along with business overviews, expansion plans, and strategic alliances such as mergers and acquisitions, joint ventures, collaborations, product and brand promotions, government and corporate deals, and partnerships among others.

Top Companies in the Market Include:

Abb Ltd., Honeywell International Inc., Testo AG, 3M Company, Siemens AG, Koninklijke Phillip, Emerson Electric Company, Briggs Healthcare, Omron Healthcare, Terumo Corporation, Rees Scientific, Monnit Corporation, Omega Engineering, DeltaTrak, Inc, SensoScientific, Inc., Isensix, Inc., and Cooper-Atkins Corporation.

Increasing focus on development of vaccines to combat COVID-19 pandemic and focus on preventive medicine to mitigate future epidemics and pandemics, rising number of product approvals for drugs and therapeutics, and rapid digital transformation in the pharmaceutical and healthcare industry are some key factors expected to drive revenue growth over the forecast period. With the social distancing norms in place and growing focus on telemedicine, digital technologies were adopted at an accelerated rate allowing healthcare professionals to efficiently manage health of the patients. One of the most crucial drivers of the pharma & healthcare industry is the rapid integration of artificial intelligence in key areas such as R&D, patient care, commercialization, and drug discovery and development. It has also led to a reduction in healthcare expenditure and improved efficiency of the systems which is expected to further contribute to revenue growth of the market going ahead.

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Furthermore, to offer a better understanding of the competitive landscape, an extensive SWOT analysis and Porter's Five Forces analysis are included in the report. Along with this, feasibility analysis and investment return analysis are also covered.  The report is segmented on the basis of product types offered in the market, application spectrum, and key regions of the Temperature Monitoring Systems market.

By Product Type (Revenue, USD Billion; 2018-2028)

Contact-based Temperature Monitoring Systems
Conventional Temperature Monitoring Systems
Wireless Temperature Monitoring Systems
Temperature Measuring Strips and Labels

Non-contact-based Temperature Monitoring System
Thermal Imagers
Fiber Optic Thermometers
Pyrometers and Infrared Thermometers

By Application (Revenue, USD Billion; 2018-2028)

Cold Storage Temperature Monitoring
Manufacturing Area Temperature Monitoring
Laboratory Temperature Monitoring
Hospital Room and Patient Temperature Monitoring
Home Care Temperature Monitoring
Green House Temperature Monitoring
Server Room Temperature Monitoring

By End-user (Revenue, USD Billion; 2018-2028)

Healthcare Facilities
Healthcare Providers
Blood Banks, Tissue Banks, IVF Clinics, and Diagnostic Labs
Patient Monitoring & Home Care Settings
Others
Pharmaceutical and Biotechnology Companies
Medical Device Manufacturing Companies
Food and Beverage Industry
Chemical and Petrochemical Industries
Energy & Power Industry
Others (Automotive, aerospace & defense, electronics, metal & mining, etc.)

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Key Regions Studied in the Report:

North America (U.S., Canada, Mexico)
Europe (U.K., Italy, Germany, France, Rest of Europe)
Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
Latin America (Chile, Brazil, Argentina, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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