

Global Cold Chain Monitoring Market to Reach USD 12.95 Billion in 2028 | ORBCOMM, Sensitech Inc., Monnit, Controlant.

*Market Size – USD 5.14 Billion in 2020,
Market Growth – at a CAGR of 12.3%,
Market Trends – Increasing demand for
processed food*

VANCOUVER, BC, CANADA, June 6, 2022
/EINPresswire.com/ -- The global [cold chain monitoring market](#) size is expected to reach USD 12.95 Billion in 2028 and register a steady revenue CAGR over the forecast period, according to latest analysis by Emergen Research. Steady market revenue growth can be attributed to rising



demand for temperature-controlled supply chains in food & beverages industries. Increasing demand for cold chain business is driving the need for better monitoring solutions. Absence of monitoring solutions could result in reducing product effectiveness, especially for drugs and pharmaceutical products, or even pose a risk to life. Rising need to ensure safety and quality of



Rising demand for temperature-controlled supply chain in food & beverage industries and rising need to reduce food wastage globally are key factors driving market revenue growth”

Emergen Research

products is boosting utilization of cold chain monitoring solutions where products are kept under prescribed temperature requirements. Moreover, rise of effectiveness and popularity of generic drugs, biologics, and processed and frozen food items respectively is boosting utilization of cold chain monitoring solutions in order to increase supply chain efficiency. Inability to control or monitor temperature across the global food supply chain is contributing significantly to increasing food waste.

The latest report titled ‘Global Cold Chain Monitoring Market,’ published by Emergen research, provides the

reader with a comprehensive view of the global Cold Chain Monitoring industry, acquainting them with the latest market trends, industry insights, and market share. The report provides an

in-depth investigation of the global market, largely focusing on each segment and sub-segment of the Cold Chain Monitoring market. The market forecasts included in the report are performed by our team of experts and are of great significance as they provide deep insights into various crucial industry parameters. These facts and figures help readers evaluate the global market growth, production, and consumption rates, volatility in demand and product prices, and upcoming market trends over the projected period. The market research report contains significant details on the global Cold Chain Monitoring market value based on market dynamics and various growth factors.

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Some Key Highlights from the Report

In December 2020, ORBCOMM, which is a global provider of IoT solutions, announced that it is poised to support its transportation customers in the global distribution of COVID-19 vaccine by offering its industry-leading cold chain telematics solutions. The IoT solutions of ORBCOMM offers end-to-end tracking, monitoring, and control of refrigerated trailers, sea containers, and dry vans throughout the supply chain on rail, road, and sea.

Hardware segment accounted for largest revenue share in 2020. Increasing utilization of advanced hardware to increase efficiency of cold chain monitoring systems is expected to continue to drive revenue growth of this segment.

Storage segment revenue is expected to expand at a rapid CAGR during the forecast period. The advent of more sensitive products such as biologics, which require proper packaging with monitoring solutions, has been driving rising demand for cold chain storage facilities with advanced monitoring technologies.

Food & beverages segment accounted for a significantly large revenue share in the cold chain monitoring market in 2020. Changing diet and improving living standards of consumers has resulted in shift in preference towards quality processed foods and products, which has increased utilization of cold chain monitoring solutions in food & beverage industries as processed foods require sensitive and accurate temperature-controlled storage facilities.

However, the report takes into account the current COVID-19 impact on the global economy and this particular business sector. The global Cold Chain Monitoring market growth has been extensively hampered by the current economic situation triggered by the COVID-19 pandemic. The pandemic has led to some devastating effects on the global economy, besides disrupting the functioning of the Cold Chain Monitoring industry. It offers an exhaustive analysis of the present and future effects of the pandemic on this business sphere. Moreover, the adverse effects of the coronavirus pandemic on the global Cold Chain Monitoring market, as well as its fundamental segments, have also been elucidated in this report.

Major Players/Manufacturers profiled in the report are:

ORBCOMM, Sensitech Inc., Berlinger & Co. AG, Monnit, Controlant, ELPRO-BUCHS AG, Veridify Security, Savi Technology, Zest Labs, Inc., and Infratab, Inc.

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For better understanding, the report further divides the market into key segments such as product types and application spectrum. The report also offers estimates about the segment and sub-segment expected to grow at a rapid pace and the key factors expected to drive revenue growth of the segments during the forecast timeline of 2021-2028.

Emergen Research has segmented the global cold chain monitoring market on the basis of offering, logistics, application, and region:

Offering Outlook (Revenue, USD Billion; 2018–2028)

Hardware

RFID Devices

Networking Devices

Sensors & Data Loggers

Telematics & Telemetry Devices

Software

Cloud-based

On-premise

Logistics Outlook (Revenue, USD Billion; 2018–2028)

Transportation

Storage

Application Outlook (Revenue, USD Billion; 2018–2028)

Food & Beverages

Pharmaceuticals & Healthcare

Chemicals

Others

The regional analysis states the global market is bifurcated into North America, Europe, Latin America, Asia-Pacific, and Middle East & Africa. The report also covers import export consumption, supply and demand ratio, cost, pricing analysis, gross margin, and revenue estimation of each player in each region. The report also offers a country-wise analysis of the key regions to offer a better understanding of the global market.

Regional Segmentation Covers:

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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The report further sheds light on the strength, weaknesses, opportunities, and threats faced by the companies in the global Cold Chain Monitoring market and additionally measures the feasibility and investment return analysis in the report. Furthermore, the report is furnished with the latest impact of the COVID-19 pandemic on the market and covers the initial and future assessment of the COVID-19 impact on the market. The report is a qualitative and quantitative assessment of the global Cold Chain Monitoring market that has been formulated by extensive primary and secondary research with the data further validated from industry experts and professionals.

Key Reasons to Buy This Report:

The report presents a thorough examination of the Cold Chain Monitoring market, elaborating on its core segments. The report conducts historical and future assessments of the market dynamics and offers precise data in a well-organized order.

The report evaluates the most prominent market growth potentials, dynamic market trends, driving factors, restraints, investment opportunities, and threats.

The report is inclusive of an in-depth study of the industry variables, manufacturers' value chain,

sales volume, market share, competitive landscape, and effective business tactics.

The report further identifies the key regions and segments dominating the market. These regions are foreseen to register fast-paced growth over the forecast duration.

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