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Healthcare AIDC Market to Reach USD 7,519.6 Million in 2028 with 15.60% CAGR Predicted: Report Analyzes Industry Trends

The global healthcare automatic identification & data capture (AIDC) market size was USD 2,377.1 Million in 2020 and is expected to register a CAGR of 15.60%.

NEW YORK CITY, NY, UNITED STATES, June 7, 2023 /EINPresswire.com/ -- The global Healthcare Automatic Identification & Data Capture (AIDC) Market reached a value of USD 2,377.1 Million in 2020 and is projected to grow at a compound annual growth rate (CAGR) of 15.60% during the forecast period. This report provides a comprehensive analysis of the industry's size, share, demand, growth, gross profits, earnings, and revenue. By evaluating the gathered data, it offers insights into industry trends and predicts potential developments in the coming years. The study utilizes historical data from 2017 and 2019, with 2020 as the base year, to estimate industry growth from 2021 to 2028.

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AIDC, which involves identifying objects, collecting related data, and directly entering it into computer systems or microprocessor-controlled systems without manual data entry, has revolutionized healthcare. It enables error-free data collection and improves patient care by reducing the risk of medication errors.

The market for healthcare AIDC is driven by factors such as increasing medication errors, rising healthcare expenditure, and the growing need for patient safety. Additionally, investments in healthcare infrastructure and government legislation mandating the use of barcode and RFID technology will further stimulate market growth. However, high initial investments and low adoption rates of AIDC by healthcare centers are potential constraints that could hinder market growth in the future.

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Currently, North America dominates the healthcare AIDC market due to its high adoption rate of

advanced healthcare systems. However, the Asia Pacific region is expected to exhibit the fastest growth during the forecast period.

Segments Covered in the Report –

The healthcare automatic identification and data capture (AIDC) market can be categorized into different segments based on product and application.

In terms of product, the market consists of hardware, software, and services. Hardware refers to the physical devices and equipment used for AIDC, such as barcode scanners, RFID readers, and printers. Software encompasses the computer programs and applications that facilitate data capture and management. Services include various professional services related to AIDC implementation, such as consulting, installation, training, and maintenance.

When considering the application of AIDC in healthcare, it can be divided into clinical and hospital settings, as well as laboratory environments. AIDC technology is widely used in clinical and hospital settings to enhance patient safety, streamline workflows, and reduce medication errors. It involves the use of barcodes, RFID tags, and other identification methods to accurately track patients, medications, and medical equipment. AIDC in laboratories helps improve sample tracking, inventory management, and data accuracy, contributing to efficient laboratory operations and research.

These different segments reflect the diverse applications and products within the healthcare AIDC market, catering to the unique needs and requirements of clinical, hospital, and laboratory settings.

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Strategic development:

1. Technological Advancements: One key strategic development is the continuous advancement of AIDC technologies. This includes the development of more sophisticated barcode and RFID systems, improved scanning devices, and enhanced software solutions. These technological advancements help healthcare organizations achieve better accuracy, speed, and reliability in data capture and management processes.

2. Integration with Electronic Health Records (EHRs): A significant development is the integration of AIDC systems with electronic health records (EHRs). By seamlessly integrating AIDC technology with EHR systems, healthcare providers can capture and store patient data directly into electronic records, eliminating manual data entry and reducing errors. This integration streamlines workflows, enhances data accuracy, and improves patient care.

3. Mobile AIDC Solutions: The rise of mobile technology has also influenced the healthcare AIDC market. Mobile AIDC solutions, such as barcode scanning applications on smartphones and tablets, have gained popularity. These solutions provide healthcare professionals with the flexibility to capture and access data on the go, increasing efficiency and productivity.

Competitive Landscape:

The global healthcare automatic identification and data capture (AIDC) market is expected to witness consistent growth in the forecast period, as indicated by the findings of this study. The report examines various factors that significantly impact market revenue. Furthermore, it profiles key players who hold a substantial market share in the global healthcare AIDC market, including Denso Wave, Axicon, Auto ID Ltd, Bluebird Inc., Code Corporation, Cognex Corporation, Datalogic S.P.A., Godex, Honeywell International Inc., Impinj Inc., Jadak, Opticon, Toshiba Tec Corporation, Unitech Electronics Co. Ltd., and Zebra Technologies Corporation, among others. These companies play a vital role in the healthcare AIDC market's overall economy.

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Nikhil Morankar
Reports and Data
+1 212-710-1370
email us here
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