

Emergen Research Report Predicts RFID in Healthcare Market to Attain USD 12.89 Billion by 2027

The Increasing RFID penetration in different sectors and IoT development are driving the demand for the market.

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/EINPresswire.com/ -- The global [RFID in Healthcare Market](#) is expected to reach USD 12.89 Billion by 2027, according to a new report by Emergen Research. Some of the growth drivers of the market include growing emphasis on reducing operating costs and streamlining the process, demand for effective supply chain management, and improving care quality and performance.



It is expected that high operating costs linked to the healthcare sector would accelerate the adoption of RFID in healthcare organizations. Pharmaceutical firms, suppliers of medical instruments, hospitals, and many other healthcare entities leverage this technology to monitor the cost of inventories. RFID technology allows these companies to manage their inventories effectively and help prevent situations of stock-out and over-stocking. RFID tags allow surgical staff to easily monitor the medical devices used in operation theatres, thereby increasing patient safety. A growing operating cost reduction requirement is expected to cause a rise in RFID adoption. This system is also used for effective patient monitoring and better control of the workflow in hospitals, blood banks, and pathology labs.

The global RFID in Healthcare Market is expected to reach USD 12.89 Billion by 2027, according to a new report by Emergen Research. Some of the growth drivers of the market include growing emphasis on reducing operating costs and streamlining the process, demand for effective supply chain management, and improving care quality and performance.

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This report is the latest document discussing the current economic situation gravely impacted by the COVID-19 outbreak in detail. The global health emergency has led to massive changes in the global economy and the RFID in Healthcare business sphere. The current scenario of this ever-evolving business vertical has been clearly depicted in the report, which contains a broad analysis of the pandemic's present and future effects.

Reoports Highlights

Increased use of tags is expected to boost the market during the projected period for monitoring various properties, patients, staff, drug products, and supported blood. The segment held a market share of 62.2% in the year 2019.

Due to the growing need to identify fake drug products and demand for inventory management, the pharmaceutical monitoring application segment is the leader in the adoption of RFID technology. The segment is forecasted to grow with a CAGR of 15.1% during the forecast period.

Due to the growing number of hospitals and the presence of patient safety laws, North America has dominated the global market. The US is the region's biggest market, helping to make this technology more popular in healthcare. The regional growth is driven by high awareness of the advantages of incorporating RFID together with growing concern about the risk of medication errors.

Major Geographies Covered in the Report:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

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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Analysis of the segments and their growth projection is carried out by extensive historical and current analysis of the market scenario. Further, the report offers details about the factors and features of the RFID in Healthcare market expected to boost the growth of the industry in the coming years.

RFID in Healthcare Market Segmentation:

Product Outlook (Revenue: USD Billion; 2017-2027)
Systems & Software

Tags

Application Outlook (Revenue: USD Billion; 2017-2027)
Asset Tracking

Patient Tracking

Pharmaceutical Tracking

Blood Tracking

Others

Regional Outlook (Revenue, USD Billion; 2017-2027)
North America

US.

Canada

Europe

Germany

UK

France

BENELUX

Rest of Europe

Asia Pacific

China

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

MEA

Saudi Arabia

UAE

Rest of MEA

Competitive Outlook:

The latest research report is inclusive of a precise summary of the intensely competitive landscape of the global RFID in Healthcare market. It offers a systematic presentation of the company profiles of the leading market players. This section of the report analyzes the effective initiatives undertaken by these players for business expansion in the long run. In addition, this section highlights the key developments and financial positions of these companies to explain the overall market scenario. The company profiles of the established and new players have been assessed using certain effective analytical tools, such as Porter's Five Forces analysis and SWOT analysis.

The report also discusses the key players involved in the market such as

Logi-Tag Systems, Cardinal Health, LLC, Terso Solutions, Hurst Green Plastics Ltd, CenTrak, Tagsys, Zebra Technologies Corporation, Impinj, Inc., MetraTec GmbH, and Palex Medical SA.

For more details of the RFID in Healthcare Market Report, visit @ <https://www.emergenresearch.com/industry-report/rfid-in-healthcare-market>

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Thank you for reading our report. Please get in touch with us if you have any query regarding the report or its customization. Our team will ensure the report is best suited to your needs.

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