

Market for RFID Applications in Pharmaceuticals Estimated to reach \$600 million by 2012

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Report Buyer, the online destination for business intelligence for major industry sectors, has added a new report showing that the market for RFID applications in pharmaceuticals, is estimated to reach \$600 million by 2012, with a CAGR of 60%.

Report Buyer, the online destination for business intelligence for major industry sectors, has added a new report showing that the market for RFID applications in pharmaceuticals, with revenues of \$35 million in 2006, is conservatively estimated to reach \$600 million by 2012, with a CAGR of 60%.

“RFID in Pharmaceutical Manufacturing”, which is available at <http://www.reportbuyer.com/go/KAL00110> reports that one quarter of the major pharmaceutical companies are expected to implement large scale RFID projects to reduce costs, improve inventory control, track clinical trials and manage samples.

With the total pharmaceutical market expected to hit \$1 trillion by 2020, doubling from 2005 levels, the FDA and state governments are requiring additional product tracking to curb counterfeit drugs and improve patient safety and product integrity. RFID is positioned to be a top solution to help companies efficiently cope with the changing structure of the industry.

The report shows that the adoption of RFID is being driven by two important factors: a huge drop in hardware prices (about 80% since 2000) and the promise of major cost-savings. With the implementation of RFID, large manufacturers can save \$17-55 million annually, while large distributors can save about \$10 million. In addition, as much as 40% of inventory can be managed more efficiently.

“RFID in Pharmaceutical Manufacturing” analyses the current and potential market and opportunities in the U.S. for RFID in pharmaceutical manufacturing and distribution, including the cost of implementation, key market trends and dynamics and customer preferences. Various solutions are provided for the main segments of the healthcare industry: hospitals, nursing homes, pharmaceutical manufacturers, distributors and pharmacies.

“RFID in Pharmaceutical Manufacturing” is available from Report Buyer. For more information go to: http://www.reportbuyer.com/pharma_healthcare/general_industry/rfid_pharmaceutical_manufacturing.html

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