

2D Barcode Reader Market Size, Share & Trends Analysis Report By Product Type (Handheld, Fixed), By Application (Logistics, Warehousing, E-commerce, Factory Automation), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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2D Barcode Reader Market Growth & Trends

The global 2D barcode reader market size is expected to reach USD 11.06 billion by 2028, registering a CAGR of 6.7% from 2021 to 2028, according to a study conducted by Grand View Research, Inc. The growing preference for online shopping and the subsequent growth in e-commerce and logistics is expected to drive the growth of the market. Businesses in several industries and industry verticals, including retail and manufacturing, are aggressively using barcodes and allied systems to precisely audit the inventory and track individual products or product batches remotely in a large facility. Thus, a barcode scanner becomes a core component for decoding and interpreting the data stored by the barcode. Barcode scanners ensure robust inventory control management and help in improving the accuracy, speed, and efficiency of tracking goods.

The growing preference for online shopping has prompted e-commerce and logistics companies to establish warehouses and distribution centers. Moreover, these companies are aggressively looking to expand the storage space in line with the growing demand for products ordered online. Businesses have also increased their investments to maintain lean operations and enhance their storage facilities. In addition to expanding floor spaces, investments are also being made in automation and worker-

augmented solutions, which have become a priority for decision-makers. Decision-makers have realized that 2D barcode readers can be a superior technology to help in automating inventory maintenance and data collection and have hence taken an incremental approach to modernize warehouse operations.

Generally, a warehousing process involves transporting the stock from the supplier's logistics or production unit to the warehouse. The incoming goods are recorded and stored at their designated locations. These items are retrieved from their storage locations to prepare them for repackaging and shipment. Such processes require data entry at several levels, including product tracking and inventory management. Moreover, distribution centers also require meticulous stock control. Thus, 2D barcode reader systems remain one of the most commonly used technologies for accurate monitoring and identifying products across warehousing facilities.

The Middle East and Africa is expected to emerge as the fastest-growing regional market over the forecast period. The rising number of distribution centers, warehouses, and storage facilities in the region is prompting e-commerce and logistics companies to adopt advanced technologies, such as barcode scanning technologies. The growing demand for 2D barcode readers from businesses in the UAE and Saudi Arabia is particularly anticipated to drive the growth of the regional market over the forecast period.

2D Barcode Reader Market Report Highlights

The handheld segment is anticipated to witness the fastest growth over the forecast period. Handheld barcode scanners offer numerous benefits, such as mobility and operational flexibility, as compared to fixed 2D barcode readers, which is projected to fuel the segment growth

Logistics is anticipated to emerge as the fastest-growing segment over the forecast period. The continuously increasing volumes of online retailing coupled with a wide array of product choices offered to consumers shopping online are expected to drive the adoption of barcode scanning in logistics facilities

Asia Pacific is projected to account for a majority market share and is expected to reach USD 4.95 billion by 2028. The growth can be attributed to the growing e-commerce and retail industry in the region

Some of the prominent industry participants include DENSO WAVE

INCORPORATED, Cognex Corporation, Datalogic S.p.A., Honeywell International, Inc., and Juniper Systems Inc.

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