

Smart Mattress Market Size, Share & Trends Analysis Report By Raw Material (Innerspring, Latex, Memory Foam), By Application (Residential, Commercial), By Distribution Channel (Online, Offline), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Smart Label Market Growth & Trends

The global smart label market size is expected to reach USD 55.6 billion by 2030, expanding at a CAGR of 5.0% from 2024 to 2030, according to a new report by Grand View Research, Inc. Installation of efficient anti-theft and anti-counterfeit systems in several end-user industries is projected to propel the demand. Constant research and innovation efforts to design advanced and application-specific products are expected to be the key trends in the global market over the next few years.

Rapid urbanization and rise in disposable income of consumers have propelled key end-user industries such as retail, FMCG, and healthcare & pharmaceutical in Asia Pacific in the recent past. Growing economic trends in China, India, Japan, South Korea, and South East Asian countries have created lucrative opportunities in the market.

Usage of smart label helps companies to prevent key issues such as theft, shoplifting, and counterfeit. Thus, emerging presence of key retail and manufacturing industries in developing regions is projected to accelerate the growth of smart label market in the next few years.

Smart Label Market Report Highlights

Smart Mattress Market Size, Share & Trends Analysis Report By Raw Material (Innerspring, Latex, Memory Foam),...

The RFID labels segment accounted for the largest revenue share of 50.7% in 2023. Flexibility to be applied on several substrates, automatic data capture, information accuracy, and real-time tracking are the key benefits associated with RFID labels.

The electronic shelf/dynamic display labels segment is expected to grow at the fastest CAGR of 6.0% during the forecast period. Retail inventory accounted to be the largest application segment in 2023, accounting for over 22.8% of the global smart label market volume owing to excellent real time tracking efficiency.

The retail inventory segment accounted for the largest revenue share of 22.8% in 2023. Protective measures taken by retailers to prevent shoplifting and theft are estimated to drive substantial demand in retail inventory application over the forecast period.

The batteries segment accounted for the largest revenue share of 29.1% in 2023. The primary factor driving the segment is the continuous advancements in technology.

Asia Pacific dominated the market and accounted for the largest revenue share of 33.4% in 2023 is expected to grow at the fastest CAGR of 5.6% during the forecast period.

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