

Global RFID Market: Drivers, Restraints, Opportunities, Trends, and Forecasts up to 2024

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Abstracts

Global RFID Market: Drivers, Restraints, Opportunities, Trends, and Forecast up to 2024

Overview:

The global RFID market is likely to witness significant growth during the forecast period. The market is driven by the increasing government initiatives on integrating RFID technology across various applications, rising interest in value chain management, and expanding Internet of Things (IoT) infrastructure. However, security concerns related to legitimate readers obtaining data from illegitimate tags and privacy concerns related to illegitimate readers obtaining data from legitimate tags are identified as the changes deterring the adoption of RFID solutions during the forecast period.

Radio-frequency identification (RFID) is a type of contactless automatic identification and tracking technology that utilizes radio-frequency signal to identify an object/item and obtain the relevant information automatically. RFID system comprises various components such as RFID tags, RFID reader, RFID antenna, and host computing device with appropriate application software.

Market Revenue and Segmentation Analysis:

The global RFID market is expected to reach revenue of \$XX billion by 2024, growing at a CAGR of 14.4% during the forecast period 2018–2024.

The market is segmented based on product types and applications. In terms of product types, the market is segmented into active RFID/RTLS systems, passive RFID services,

networking, software, passive RFID interrogators, and passive RFID tags. The passive RFID tags was the dominant segment, which accounted for more than 35% of the market share in 2017; also, this segment is projected to remain dominant during the forecast period. By applications, the market is segmented into retail, healthcare, transportation and logistics, financial services, industrial, government, and others.

Regional Analysis:

In 2017, the Americas was the dominant region in the global RFID market followed by Asia Pacific. Furthermore, Asia Pacific is identified as the fastest growing region in the RFID market, i.e., at a CAGR of 18.5% during the forecast period 2018–2024. This is mainly due to expanding organized retail sector and increasing investments on asset management solutions by organizations across various industry verticals.

The report also covers country-wise analysis of the RFID market across various regions including the Americas, Europe, Asia Pacific, and Middle East & Africa (MEA).

Benefits and Vendors

The report contains an in-depth analysis of vendors profile, which includes financial health, business units, key business priorities, SWOT, strategies, and views; and competitive landscape. Few of the key players profiled in this study include ZIH Corp., ASSA ABLOY, AVERY DENNISON CORPORATION, Honeywell International Inc., Siemens AG, Impinj, Inc., Identiv, Inc., Alien Technology, LLC, Omni-ID, and Mojix, Inc.

The study offers a comprehensive analysis of the “global RFID market”. Bringing out the complete key insights of the industry, the report aims to provide an insight into the latest trends, current market scenario, and technologies related to the market. In addition, it helps the venture capitalists to understand revenue opportunities across different segments to take better decisions.

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