

RFID Market by Component (Hardware (Printers, Antenna, Readers, Labels, Card, Tags, Implant), Software), Frequency (Ultra-high Frequency), Type (Active, Passive), End-user (Transportation & Logistics, Retail), and Geography - Global Forecasts to 2029

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Abstracts

RFID Market by Component (Hardware (Printers, Antenna, Readers, Labels, Card, Tags, Implant), Software), Frequency (Ultra-high Frequency), Type (Active, Passive), End-user (Transportation & Logistics, Retail), and Geography - Global Forecasts to 2029

The research report titled, “RFID Market by Component (Hardware (Printers, Antenna, Readers, Labels, Card, Tags, Implant), Software), Frequency (Ultra-high Frequency), Type (Active, Passive), End-user (Transportation & Logistics, Retail), and Geography — Global Forecasts to 2029”, provides in-depth analysis of the RFID market across five major geographies and emphasizes on the current market dynamics, market trends, market sizes, market shares, recent developments, and forecasts till 2029.

The global RFID market is expected to reach \$31.4 billion by 2029, growing at a CAGR of 9.7% during the forecast period of 2022–2029.

The growth of this market is attributed to the increasing demand for RFID technology to manage inventory, growing government investments in AIDC technology, and the rising adoption of RFID systems in the retail, healthcare, manufacturing, and transportation sectors. In addition, the increasing significance of RFID tags for shipping, receiving products, and asset tracking in the transportation & logistics industry is also driving the

market's growth. The rise in the adoption of RFID tags for Industry 4.0 and smart manufacturing is expected to offer significant growth opportunities for this market. However, the high capital expenditure for deploying RFID restrains the growth of this market up to a certain extent.

Based on component, the RFID market is segmented into hardware and solutions. In 2022, the hardware segment is expected to account for the largest share of the overall RFID market and is expected to grow at the highest CAGR during the forecast period. The growth of the segment is attributed to the surge in the installation of RFID systems in manufacturing units and the growing demand for RFID labels, implants, and readers for asset tracking, counting, and inventory management, among others.

Based on type, the RFID market is segmented into active RFID and passive RFID. In 2022, the passive RFID segment is expected to account for the largest share of the overall RFID market and is expected to grow at the highest CAGR during the forecast period. The segment's growth is attributed to the increasing demand for inexpensive, smaller, and easier use of RFID in the manufacturing industry for tracking goods, increasing adoption of UHF RFID frequency, and the growing need to improve production efficiency in pharmaceutical retail and supply chains, among others.

Based on end user, the RFID market is segmented into retail BFSI, government, manufacturing, healthcare, agriculture, sports & entertainment, aerospace and defense, transportation & logistics, consumer products, and other end-users. In 2022, the transportation & logistics segment is expected to account for the largest share of the overall RFID market and is expected to grow at the highest CAGR during the forecast period. This is mainly attributed to the increasing demand for supply chain management and shipment tracking applications, growing adoption of tracking systems by logistics organizations, rising need to enhance customer experience, and improving delivery systems' speed and accuracy in the transportation & logistics sector.

Geographic Review:

Based on geography, the market is broadly segmented into North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. In 2022, Asia-Pacific is expected to account for the largest share of the global RFID market. This is mainly attributed to the rapid incorporation of RFID technology, increasing government initiatives to enhance AIDC technologies, the rapid expansion of industry 4.0 and digital transformation across end-users, and the increasing installation of RFID systems in manufacturing units for enhanced and cost-saving asset tracking systems.

The key players operating in the global RFID market are HID Global Corporation (U.S.) (Assa Abloy AB), Avery Dennison Corporation (U.S.), Zebra Technologies Corporation (U.S.), GAO RFID Inc. (Canada), Honeywell International, Inc. (U.S.), Identiv, Inc. (U.S.), Impinj, Inc. (U.S.), Invengo Technology Pte. Ltd. (Singapore), NXP Semiconductors N.V. (Netherlands), Alien Technology, LLC. (U.S.), Nedap N.V. (Netherlands), William Frick & Company (U.S.), SML Group. (China), Datalogic S.p.A. (Italy), CAEN RFID S.r.l. (Italy), Jadaq (U.S.), TSC Auto ID Technology Co. Ltd. (Taiwan), Seagull Scientific, Inc. (U.S.), Bluebird, Inc. (South Korea), and Unitech Electronics Co. Ltd. (Taiwan).

Key questions answered in the report:

Which are the high-growth market segments in terms of component, frequency, type, end user, and countries?

What is the historical market for RFID solutions across the globe?

What are the market forecasts and estimates from 2022–2029?

What are the major drivers, restraints, and opportunities in the global RFID market?

Who are the major players in the global RFID market, and what shares of the market do they hold?

Who are the major players in various countries, and what shares of the market do they hold?

How is the competitive landscape?

What are the recent developments in the global RFID market?

What are the different strategies adopted by the major players in the global RFID market?

What are the geographical trends and high-growth countries?

Who are the local emerging players in the global RFID market and how do they

compete with the other players?

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