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# 2D Barcode Reader Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Product Type (Handheld and Fixed) and Application (Warehousing & Logistics, Pharmaceuticals, E-commerce & Retail, and Others)

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## Abstracts

The global 2D barcode reader market is projected to reach US$ 12,708.70 million by 2028 from US$ 8,373.12 million in 2023. It is expected to register a CAGR of 8.7% during 2023–2028.

In the retail industry, 2D barcode scanning has become critical. Omnidirectional, handheld, and wireless barcode readers are broadly used in convenience stores, supermarkets, specialty stores, etc. Some benefits of using 2D barcode readers in the retail industry are increased efficiency and accuracy in inventory management, improved customer experience, enhanced data collection and analysis, and a streamlined checkout process, among others. 2D barcode reading makes the checkout process faster and more accessible for customers during shopping or the holiday season. Retailers can achieve significant insights into their products, customers, and sales data by capturing information from 2D barcodes. 2D barcode scanning can automate manual processes for other important tasks, such as freeing up time, inventory counting, and product identification. Therefore, these benefits boost the retail industry and further contributes to the demand for 2D barcode reader thereby fueling the growth of the 2D barcode reader market size.

Impact of COVID-19 Pandemic on 2D Barcode Reader Market Growth

Due to the COVID-19 outbreak, various countries imposed strict lockdowns and restrictions on human movement. However, the demand for medicines for COVID-19

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patients also increased. Furthermore, due to the COVID-19 pandemic, pharma and healthcare companies introduced innovative ways to use barcodes, such as amplifying patient safety through barcoding technology and using the information encapsulated within barcodes for staff and patient identification over manual verification. The pandemic forced all pharmacists at the frontline of preparedness, prevention, response, and recovery efforts. Hence, pharmacists implemented different innovative approaches to deal with the impacts of the COVID-19 pandemic. In the pharmaceutical industry, 2D barcode readers are facilitated to scan the data matrix codes printed on many medicines and drug packages. Therefore, reconfiguring barcode applications during the pandemic led to considerable changes in 2D barcode reading in pharmacy drug dispensing. Also, the impact of post COVID-19 on the 2D barcode market has been positive as all the restrictions were uplifted due to increased use of medicines to cure and prevent the effects of COVID-19. This change contributed to the growth of the 2D barcode reader market share in the pharmaceutical sector.

The Asia Pacific (APAC) 2D barcode reader market share is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. In India, Singapore, Hong Kong, Japan, and Australia, the logistics space has become an increasingly valuable property. Hence, retail and logistics firms are securing the sites to keep up with growing delivery volumes and ensure their networks serve a diverse customer base. For instance, according to The Economics Times, India is expected to add 30 million square feet of space for building new warehouses in 2023. This demand for extra space for warehousing can be attributed to the growing manufacturing sector and e-commerce activities, which further require 2D barcode readers to manage the inventories in warehouses and distribution centers.

Furthermore, the e-commerce sector is significantly growing across Asia Pacific. For instance, according to International Trade Administration, in April 2023, China was the largest e-commerce market globally and responsible for 50% of the world's transactions. The country’s e-commerce sales are expected to increase exponentially during the forecast period, contributing to the growth of the e-commerce industry in APAC. Thus, the growing e-commerce activities and sales are increasing the transport of goods which require 2D barcode readers to maintain logistics efficiency by managing the inventories and product information in real time. With the surge in manufacturing, logistics, and transportation activities across the region, the need for automated scanning and reading equipment is also growing; this results in increased operational capabilities in these sectors, which propels the 2D barcode reader market growth in APAC.

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Adesso Inc, Cognex Corp, Newland Auto-ID Tech Co Ltd, Honeywell International Inc, Keyence Corp, OMRON Corp, Guangzhou Netum Electronic Technology Co Ltd, Datalogic SpA, Zebex Industries Inc, and Zebra Technologies Corp. are among the 2D barcode reader market players profiled during the market study. In addition to these players, several other important companies were studied and analyzed during this market research study to get a holistic overview of the global 2D barcode reader market.

Strategic Insights – 2D Barcode Reader Market

This research report provides insights into the “Global 2D Barcode Reader Market.” This report summarizes the results of the assessment carried out by The Insight Partners in the field of 2D barcode readers from a global perspective. The report provides an analysis of the 2D barcode reader market size by product type, application, and geography. The report provides the current market size for 2D barcode reader market, defines trends, and presents growth forecasts for 5 years, i.e., from 2023 to 2028. The historical years considered for this study are 2019, 2020, and 2021, the base year is 2022, and the forecast period for the entire report is 2023–2028. The scope of the market study includes 2D barcode readers offered by various companies operating in this market. For market size derivation, the revenue earned by companies from fixed and handheld 2D barcode readers is considered. All the market numbers for revenue are provided in US dollars.

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