

Asia Pacific 2D Barcode Reader Market Forecast to 2028 –Regional Analysis – by Product Type (Handheld and Fixed), and Application (Warehousing & Logistics, Pharmaceuticals, E-commerce & Retail, and Others)

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Abstracts

The Asia Pacific 2D barcode reader market is expected to grow from US\$ 1,736.16 million in 2023 to US\$ 2,872.23 million by 2028. It is estimated to grow at a CAGR of 10.6% from 2023 to 2028.

Rise in Factory Automation is Fueling Asia Pacific 2D barcode reader market

Factory automation is the implementation of technologies and machines to automate manufacturing processes in order to increase production output and reduce labor costs. It also helps improve the quality of the products by minimizing the risk of human error. Hence, market players are increasingly adopting factory automation. For instance, in April 2023, Laminar, an automotive technology company, started its operations from the newly developed automated factory. The automation in the factory will help increase the volume of the production units of the sensors. In addition, in November 2022, an electric vehicle (EV) startup, 'Weber Drivetrain,' opened an automated facility in Pune, India, to produce EV parts. The facility consists of semi-robots and machinery. Such instances will encourage other market players to boost their production output by automating their facilities. Automated factories are increasingly using 2D barcode readers to enhance product tracking and identification. These readers provide accurate product information compared to manual product tracking. They further increase the speed of production output and track information about a product's manufacturing dates and batch number with the help of the product's unique code. This information helps the operator better manage the business processes with constant access to product's real time information. Therefore, the rise in factory automation is expected to be a prominent

trend in the market during the forecast period.

Asia Pacific 2D Barcode Reader Market Overview

The Asia Pacific (APAC) 2D barcode reader market 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 contribute to the demand for 2D barcode reader 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 is the largest e-commerce market globally and is responsible for 50% of the world's transactions. The country's e-commerce sales are expected to increase exponentially during the forecast period, which contributes to the growth of the e-commerce industry in APAC. According to International Trade Administration, the strong e-commerce industry in China contributes to the growth of B2C and B2B purchasing activities with other countries such as Indonesia, Vietnam, the Philippines, and other South Asian countries. 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 in APAC.

Exhibit: Asia Pacific 2D Barcode Reader Market Revenue and Forecast to 2028 (US\$ Million)

Asia Pacific 2D Barcode Reader Market Segmentation

The Asia Pacific 2D barcode reader market is segmented into product type, application, and country. Based on product type, the market is bifurcated into handheld and fixed. The handheld segment held a larger market share in 2023.

Based on application, the market is segmented into warehousing & logistics, pharmaceuticals, e-commerce & retail, and others. The e-commerce & retail held the largest market share in in 2023.

Based on country, the market is segmented into Australia, China, India, Japan, South Korea, the Rest of Asia Pacific. China dominated the market share in 2023.

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; Zebra Technologies Corp are the leading companies operating in the 2D barcode reader market in the region.

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