

Asia Pacific Electronic Article Surveillance Market Forecast to 2028 - COVID-19 Impact and Regional Analysis By Component (Electronic Tag, Electronic Antenna, Deactivator/Detacher, and Others), Product Type (Radio Frequency Systems, Acousto-Magnetic Systems, Electromagnetic Systems, and Microwave Systems), and Application (Apparel & Fashion Accessories, Cosmetic & Pharmaceuticals, and Supermarkets & Grocery Stores)

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Abstracts

The Asia Pacific electronic article surveillance market is expected to grow from US\$ 335.74 million in 2022 to US\$ 465.23 million by 2028. It is estimated to grow at a CAGR of 5.6% from 2022 to 2028.

Increasing Construction of Commercial Complexes is Driving Asia Pacific Electronic Article Surveillance Market

Governments of various developed and developing nations are investing rapidly in the development of commercial infrastructure such as airports and shopping malls. This is offering lucrative business opportunities to the global retail industry for opening their stores and shopping malls, thereby attracting more customers. To cater to the increasing passenger traffic and rising aircraft fleet, several countries such as China, India, Japan, Australia, have planned to construct new airports. In 2021, Melbourne International Airport started renovation activities, and the construction of Western Sydney Airport commenced in November of the same year. As per several aviation sources, seven of the top 10 expensive airport projects that entered the execution

phase in 2021 were in Asia-Pacific. Similarly, the Civil Aviation Administration of China (CAAC) in 2021, China has planned to build 150 civil airports by the end of 2035. This development is expected to accelerate the retail industry across terminals catering to the passengers traveling every year. Hence, the demand for electronic article surveillance systems is expected to increase in the retail industry, which is likely to contribute to the growth of the market over the forecast period.

Asia Pacific Electronic Article Surveillance Market Overview

The Asia Pacific electronic article surveillance market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. The rapidly growing retail industry is primarily contributing to the APAC electronic article surveillance market growth. The industry has experienced exponential growth owing to the increasing population, which is directly proportional to the rise in demand for consumer electronics, fashion & apparel, and groceries. This is increasing the demand for several retail stores catering to the requirement for basic household products across the region, which is boosting the demand for electronic article surveillance across these stores. A few recent launches of retail stores across the region are mentioned below:

In December 2022, Daiso Japan announced the opening of its new retail store in Mumbai, India, to expand its retail presence in the country. In June 2022, V2 Retail announced its plans to open 20 new stores for expansion across UP, the eastern part of India. In October 2022, Central Retail launched its new food stores in Thailand. The store offers approximately 8,000 product lines, thereby attracting a huge base of consumers. In July 2022, Mr. DIY added new stores in Thailand. The company also announced its plan to open several other stores in the country to expand its footprint by 2023. Thus, the increasing number of retail stores across the region is likely to fuel the growth of the APAC electronic article surveillance market over the coming years.

Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

Asia Pacific Electronic Article Surveillance Market Segmentation

The Asia Pacific electronic article surveillance market is segmented into component, product type, application, and country.

Based on component, the Asia Pacific electronic article surveillance market is sub segmented into electronic tag, electronic antenna, deactivator/detacher, and others. The

electronic tag segment held the largest market share in 2022.

Based on product type, the Asia Pacific electronic article surveillance market is segmented into radio frequency systems, acousto-magnetic systems, electromagnetic systems, and microwave systems. The acousto-magnetic systems segment held the largest market share in 2022.

Based on application, the Asia Pacific electronic article surveillance market is segmented into apparel & fashion accessories, cosmetic & pharmaceuticals, and supermarkets & grocery stores. The apparel & fashion accessories segment held the largest market share in 2022.

Based on country, the Asia Pacific electronic article surveillance market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. China dominated the market in 2022.

ALL-TAG Corp; Amersec Sro; Shopguard Ltd; Sensormatic Electronics Corp; Checkpoint Systems Inc; and Nedap NV; Tekno Electro Solutions Pvt Ltd; Sabel Pty Ltd are the leading companies operating in the Asia Pacific electronic article surveillance market.

Contents

1. INTRODUCTION

- 1.1 Study Scope
- 1.2 The Insight Partners Research Report Guidance
- 1.3 Market Segmentation

2. KEY TAKEAWAYS

3. RESEARCH METHODOLOGY

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

4. ASIA PACIFIC ELECTRONIC ARTICLE SURVEILLANCE MARKET LANDSCAPE

- 4.1 Market Overview
- 4.2 Asia Pacific PEST Analysis
- 4.3 Ecosystem Analysis
- 4.4 Expert Opinions

5. ASIA PACIFIC ELECTRONIC ARTICLE SURVEILLANCE MARKET – KEY MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Increasing Retail Outlets by Various Brands
 - 5.1.2 Growing Product Development Initiatives by Key Players
 - 5.1.3 Rising Number of Supermarkets
- 5.2 Market Restraints
 - 5.2.1 High Presence of Unorganized Retail Sector
- 5.3 Market Opportunities
 - 5.3.1 Increasing Construction of Commercial Complexes
- 5.4 Future Trends
 - 5.4.1 Technology Integration in Electronic Article Surveillance Systems
- 5.5 Impact Analysis of Drivers and Restraints

6. ELECTRONIC ARTICLE SURVEILLANCE MARKET – ASIA PACIFIC MARKET ANALYSIS

6.1 Asia Pacific Electronic Article Surveillance Market Overview

6.2 Asia Pacific Electronic Article Surveillance Market Revenue Forecast and Analysis

7. ASIA PACIFIC ELECTRONIC ARTICLE SURVEILLANCE MARKET REVENUE AND FORECAST TO 2028 – COMPONENT

7.1 Overview

7.2 Asia Pacific Electronic Article Surveillance Market, By Component (2021 & 2028)

7.3 Electronic Tag

7.3.1 Overview

7.3.2 Electronic Tag: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

7.4 Electronic Antenna

7.4.1 Overview

7.4.2 Electronic Antenna: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

7.5 Detacher/Deactivator

7.5.1 Overview

7.5.2 Detacher/Deactivator: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

7.6 Others

7.6.1 Overview

7.6.2 Others: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

8. ASIA PACIFIC ELECTRONIC ARTICLE SURVEILLANCE MARKET REVENUE AND FORECAST TO 2028 – PRODUCT TYPE

8.1 Overview

8.2 Asia Pacific Electronic Article Surveillance Market, By Product Type (2021 & 2028)

8.3 Radio-frequency Systems

8.3.1 Overview

8.3.2 Radio-frequency Systems: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

8.4 Acousto-Magnetic Systems

8.4.1 Overview

8.4.2 Acousto-Magnetic Systems: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

8.5 Electromagnetic Systems

8.5.1 Overview

8.5.2 Electromagnetic Systems: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

8.6 Microwave Systems

8.6.1 Overview

8.6.2 Microwave Systems: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

9. ASIA PACIFIC ELECTRONIC ARTICLE SURVEILLANCE MARKET REVENUE AND FORECAST TO 2028 – APPLICATION

9.1 Overview

9.2 Asia Pacific Electronic Article Surveillance Market, By Application (2021 & 2028)

9.3 Apparel and Fashion Accessories

9.3.1 Overview

9.3.2 Apparel and Fashion Accessories: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

9.4 Cosmetic and Pharmaceuticals

9.4.1 Overview

9.4.2 Cosmetic and Pharmaceuticals: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

9.5 Supermarkets and Grocery Stores

9.5.1 Overview

9.5.2 Supermarkets and Grocery Stores: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

10. ASIA PACIFIC ELECTRONIC ARTICLE SURVEILLANCE MARKET – COUNTRY ANALYSIS

10.1 Overview

10.1.1 Asia Pacific: Electronic Article Surveillance Market, by Key Country

10.1.1.1 Australia: Electronic Article Surveillance Market – Revenue and Forecast to 2028 (US\$ Million)

10.1.1.1.1 Australia: Electronic Article Surveillance Market, By Component

10.1.1.1.2 Australia: Electronic Article Surveillance Market, by Product Type

10.1.1.1.3 Australia: Electronic Article Surveillance Market, by Application

10.1.1.2 China: Electronic Article Surveillance Market – Revenue and Forecast to 2028 (US\$ Million)

10.1.1.2.1 China: Electronic Article Surveillance Market, By Component

10.1.1.2.2 China: Electronic Article Surveillance Market, by Product Type

10.1.1.2.3 China: Electronic Article Surveillance Market, by Application

10.1.1.3 India: Electronic Article Surveillance Market – Revenue and Forecast to 2028 (US\$ Million)

10.1.1.3.1 India: Electronic Article Surveillance Market, By Component

10.1.1.3.2 India: Electronic Article Surveillance Market, by Product Type

10.1.1.3.3 India: Electronic Article Surveillance Market, by Application

10.1.1.4 Japan: Electronic Article Surveillance Market – Revenue and Forecast to 2028 (US\$ Million)

10.1.1.4.1 Japan: Electronic Article Surveillance Market, By Component

10.1.1.4.2 Japan: Electronic Article Surveillance Market, by Product Type

10.1.1.4.3 Japan: Electronic Article Surveillance Market, by Application

10.1.1.5 South Korea: Electronic Article Surveillance Market – Revenue and Forecast to 2028 (US\$ Million)

10.1.1.5.1 South Korea: Electronic Article Surveillance Market, By Component

10.1.1.5.2 South Korea: Electronic Article Surveillance Market, by Product Type

10.1.1.5.3 South Korea: Electronic Article Surveillance Market, by Application

10.1.1.6 Rest of APAC: Electronic Article Surveillance Market – Revenue and Forecast to 2028 (US\$ Million)

10.1.1.6.1 Rest of APAC: Electronic Article Surveillance Market, By Component

10.1.1.6.2 Rest of APAC: Electronic Article Surveillance Market, by Product Type

10.1.1.6.3 Rest of APAC: Electronic Article Surveillance Market, by Application

11. INDUSTRY LANDSCAPE

11.1 Overview

11.2 Market Initiative

11.3 Product Development

12. COMPANY PROFILES

12.1 ALL-TAG Corp

12.1.1 Key Facts

12.1.2 Business Description

12.1.3 Products and Services

12.1.4 Financial Overview

- 12.1.5 SWOT Analysis
- 12.1.6 Key Developments
- 12.2 Amersec Sro
 - 12.2.1 Key Facts
 - 12.2.2 Business Description
 - 12.2.3 Products and Services
 - 12.2.4 Financial Overview
 - 12.2.5 SWOT Analysis
 - 12.2.6 Key Developments
- 12.3 Shopguard Ltd
 - 12.3.1 Key Facts
 - 12.3.2 Business Description
 - 12.3.3 Products and Services
 - 12.3.4 Financial Overview
 - 12.3.5 SWOT Analysis
 - 12.3.6 Key Developments
- 12.4 Tekno Electro Solutions Pvt Ltd
 - 12.4.1 Key Facts
 - 12.4.2 Business Description
 - 12.4.3 Products and Services
 - 12.4.4 Financial Overview
 - 12.4.5 SWOT Analysis
 - 12.4.6 Key Developments
- 12.5 Sensormatic Electronics Corp
 - 12.5.1 Key Facts
 - 12.5.2 Business Description
 - 12.5.3 Products and Services
 - 12.5.4 Financial Overview
 - 12.5.5 SWOT Analysis
 - 12.5.6 Key Developments
- 12.6 Checkpoint Systems Inc
 - 12.6.1 Key Facts
 - 12.6.2 Business Description
 - 12.6.3 Products and Services
 - 12.6.4 Financial Overview
 - 12.6.5 SWOT Analysis
 - 12.6.6 Key Developments
- 12.7 Sabel Pty Ltd
 - 12.7.1 Key Facts

- 12.7.2 Business Description
- 12.7.3 Products and Services
- 12.7.4 Financial Overview
- 12.7.5 SWOT Analysis
- 12.7.6 Key Developments
- 12.8 Nedap NV
- 12.8.1 Key Facts
- 12.8.2 Business Description
- 12.8.3 Products and Services
- 12.8.4 Financial Overview
- 12.8.5 SWOT Analysis
- 12.8.6 Key Developments

13. APPENDIX

- 13.1 About The Insight Partners
- 13.2 Word Index

List Of Tables

LIST OF TABLES

Table 1. Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

Table 2. Australia: Electronic Article Surveillance Market, By Component – Revenue and Forecast to 2028 (US\$ Million)

Table 3. Australia: Electronic Article Surveillance Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million)

Table 4. Australia: Electronic Article Surveillance Market, by Application – Revenue and Forecast to 2028 (US\$ Million)

Table 5. China: Electronic Article Surveillance Market, By Component – Revenue and Forecast to 2028 (US\$ Million)

Table 6. China: Electronic Article Surveillance Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million)

Table 7. China: Electronic Article Surveillance Market, by Application – Revenue and Forecast to 2028 (US\$ Million)

Table 8. India: Electronic Article Surveillance Market, By Component – Revenue and Forecast to 2028 (US\$ Million)

Table 9. India: Electronic Article Surveillance Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million)

Table 10. India: Electronic Article Surveillance Market, by Application – Revenue and Forecast to 2028 (US\$ Million)

Table 11. Japan: Electronic Article Surveillance Market, By Component – Revenue and Forecast to 2028 (US\$ Million)

Table 12. Japan: Electronic Article Surveillance Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million)

Table 13. Japan: Electronic Article Surveillance Market, by Application – Revenue and Forecast to 2028 (US\$ Million)

Table 14. South Korea: Electronic Article Surveillance Market, By Component – Revenue and Forecast to 2028 (US\$ Million)

Table 15. South Korea: Electronic Article Surveillance Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million)

Table 16. South Korea: Electronic Article Surveillance Market, by Application – Revenue and Forecast to 2028 (US\$ Million)

Table 17. Rest of APAC: Electronic Article Surveillance Market, By Component – Revenue and Forecast to 2028 (US\$ Million)

Table 18. Rest of APAC: Electronic Article Surveillance Market, by Product Type –

Revenue and Forecast to 2028 (US\$ Million)

Table 19. Rest of APAC: Electronic Article Surveillance Market, by Application –

Revenue and Forecast to 2028 (US\$ Million)

Table 20. List of Abbreviation

List Of Figures

LIST OF FIGURES

- Figure 1. Asia Pacific Electronic Article Surveillance Market Segmentation
- Figure 2. Asia Pacific Electronic Article Surveillance Market Segmentation – By Country
- Figure 3. Asia Pacific Electronic Article Surveillance Market Overview
- Figure 4. Asia Pacific Electronic Article Surveillance Market, by Component
- Figure 5. Asia Pacific Electronic Article Surveillance Market, by Country
- Figure 6. Asia Pacific – PEST Analysis
- Figure 7. Asia Pacific Electronic Article Surveillance Market – Ecosystem Analysis
- Figure 8. Asia Pacific Electronic Article Surveillance Market Impact Analysis of Drivers and Restraints
- Figure 9. Asia Pacific Electronic Article Surveillance Market Revenue Forecast and Analysis (US\$ Million)
- Figure 10. Asia Pacific Electronic Article Surveillance Market, By Component (2021 & 2028)
- Figure 11. Electronic Tag: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 12. Electronic Antenna: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 13. Detacher/Deactivator: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 14. Others: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 15. Asia Pacific Electronic Article Surveillance Market, By Product Type (2021 & 2028)
- Figure 16. Radio-frequency Systems: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 17. Acousto-Magnetic Systems: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 18. Electromagnetic Systems: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 19. Microwave Systems: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 20. Asia Pacific Electronic Article Surveillance Market, By Application (2021 & 2028)
- Figure 21. Apparel and Fashion Accessories: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

Figure 22. Cosmetic and Pharmaceuticals: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

Figure 23. Fashion: Asia Pacific Electronic Article Surveillance Market Revenue and Forecast to 2028 (US\$ Million)

Figure 24. Asia Pacific: Electronic Article Surveillance Market, by Key Country – Revenue (2021) (US\$ Million)

Figure 25. Asia Pacific: Electronic Article Surveillance Market Revenue Share, by Key Country (2021 & 2028)

Figure 26. Australia: Electronic Article Surveillance Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 27. China: Electronic Article Surveillance Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 28. India: Electronic Article Surveillance Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 29. Japan: Electronic Article Surveillance Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 30. South Korea: Electronic Article Surveillance Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 31. Rest of APAC: Electronic Article Surveillance Market – Revenue and Forecast to 2028 (US\$ Million)

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