

Asia Pacific RFID Market Forecast to 2030 - Regional Analysis By Type (Active and Passive), Frequency Band (Low Frequency, High Frequency, and Ultrahigh Frequency), End User (Public Sector, Healthcare, Education, Sports & Recreation, Hospitality, Residential, BFSI, Manufacturing, Telecommunications, and Others), Product (Cards, Key FOB, Smartphones, Band, and Others), Offering (Tags, Readers, and Software & Services), Application (Parcel & Mailboxes, Lockers, Ticketing, and Others)

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Abstracts

The Asia Pacific RFID market is expected to grow from US\$ 5,196.02 million in 2023 to US\$ 12,128.88 million by 2030. It is estimated to grow at a CAGR of 12.9% from 2023 to 2030.

Growing Demand for Traceability and Real-Time Monitoring Fuels Asia Pacific RFID Market

RFID tags are attached to objects and contain a unique identifier that RFID readers can read. RFID readers can track the movement of objects in real time and collect data about the objects, such as their temperature, humidity, or location. Use of RFID helps track the movement of confidential documents, ensuring they are secure and not tampered with. RFID tags contain the GS1 Serial Shipping Container Code (SSCC) standard as a shipment identifier. In this contract, the passive RFID is used instead of the active RFID to reduce the contract cost.



RFID tags can be attached to waste bins to track their location. This information can be used to improve the efficiency of waste collection routes and ensure that bins are not overflowing. In October 2022, in Gurugram, India, the Municipal Corporation of Gurugram (MCG) installed RFID tags outside all 316,000 households. Under this initiative, all sanitation personnel are expected to be equipped with RFID readers for real-time monitoring of waste collection in the city. Such traceability and real-time monitoring applications are expected to offer lucrative opportunities for the Asia Pacific RFID market in the coming years.

Asia Pacific RFID Market Overview

The Asia Pacific RFID market in Asia Pacific is segmented into South Korea, India, China, Japan, Australia, Indonesia, Malaysia, Singapore, and the Rest of Asia Pacific. The region comprises developing economies such as India, China, and Indonesia.

The countries are reporting a notable surge in the adoption of advanced technologies. Governments of various Asian countries are raising their investments in smart city development projects. For instance, in the Union budget 2021-2022, the Indian government allocated US\$ 868 million (INR 6,450 crore) under the Smart Cities Mission. Government initiatives for smart city development trigger the demand for smart RFID solutions such as RFID smart door locks, RFID-based smart card readers, and smart RFID Antennas. Also, the growing IoT dependency in smart cities poses a significant threat to security. Various countries and business organizations collaborate with RFID providers to enhance their security capabilities to deal with threats.

The hospitality sector in Asian countries is reporting a rapid revival from the repercussions of the COVID-19 pandemic. As a result, the market players are launching new products to cater to the rising demand for RFID-based smart door lock systems in the hospitality industry. In April 2023, Tuchware, one of the prominent manufacturers of electronic and RFID locks, launched the smart lock series XS along with dedicated hotel management services.

The huge smartphone consumer base and the broad internet availability in the region's developing economies, particularly in Japan, India, and China, are primarily driving the adoption of RFID solutions in Asia Pacific. In November 2022, with its partner Zigbang, Samsung unveiled ultrawideband communication-based (UWB-based) smart door locks.



The lock is powered by a UWB chip, which can be opened without touching the linked smartphone, as the lock detects a digital house key in the Samsung wallet on the phone.

Thus, the rising smartphone adoption fuels the Asia Pacific RFID market growth in Asia Pacific. RFID is also gaining popularity in several verticals, including automation, aerospace, logistics, and healthcare, which drives the regional market growth.

Asia Pacific RFID Market Revenue and Forecast to 2030 (US\$ Million)

Asia Pacific RFID Market Segmentation

The Asia Pacific RFID market is segmented into type, frequency band, end user, product, offering, application, and country.

Based on type, the Asia Pacific RFID market is segmented into active and passive. The passive segment held the larger share of the Asia Pacific RFID market in 2023.

Based on frequency band, the Asia Pacific RFID market is segmented into low frequency, high frequency, and ultrahigh frequency. The high frequency segment held the largest share of the Asia Pacific RFID market in 2023.

Based on end user, the Asia Pacific RFID market is segmented into public sector, healthcare, education, sports & recreation, hospitality, residential, BFSI, manufacturing, telecommunications, and others. The hospitality segment held the largest share of the Asia Pacific RFID market in 2023.

Based on product, the Asia Pacific RFID market is segmented into cards, key fob, smartphones, band, and others. The cards segment held the largest share of the Asia Pacific RFID market in 2023.

Based on offering, the Asia Pacific RFID market is segmented into tags, readers, and software & services. The tags segment held the largest share of the Asia Pacific RFID market in 2023.

Based on application, the Asia Pacific RFID market is segmented into parcel & mailboxes, lockers, ticketing, and others. The others segment held the largest share of the Asia Pacific RFID market in 2023.



Based on country, the Asia Pacific RFID market is segmented into China, Japan, India, South Korea, Australia, Indonesia, Singapore, Malaysia, Taiwan, Thailand, and the Rest of Asia Pacific. China dominated the share of the Asia Pacific RFID market in 2023.

APK Identification; Assa Abloy AB; Bar Code India Ltd; dormakaba Holding AG; Honeywell International Inc; Impinj Inc; MIWA LOCK Co Ltd; OMRON Corp; Siemens AG; and Zebra Technologies Corp are some of the leading companies operating in the Asia Pacific RFID market.



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