

Middle East & Africa Retail Security Tags Market Forecast to 2030 - Regional Analysis - by Technology (RF and RFID), Material (Paper and Plastic), Print Type (Printable and Non-Printable), and Application (Apparel & Fashion Accessories, Cosmetic & Pharmaceuticals and Others)

<https://marketpublishers.com/r/M9BF80F5725AEN.html>

Date: January 2024

Pages: 85

Price: US\$ 3,550.00 (Single User License)

ID: M9BF80F5725AEN

Abstracts

The Middle East & Africa Retail Security Tags market was valued at US\$ 52.01 million in 2022 and is expected to reach US\$ 77.59 million by 2030; it is estimated to grow at a CAGR of 5.1% from 2022 to 2030.

Adoption of Omnichannel Retailing Fuels the Middle East & Africa Retail Security Tags Market

The rising disposable income of people, the buying power of customers is increasing rapidly, contributing to their access to various shopping channels, including physical and online shopping. Hence, retailers are adopting various strategies to reach more customers and fuel their business growth. One such strategy is omnichannel retailing. Omnichannel strategy is a strategy that retailers and brands adopt to engage and reach more customers through multiple integrated digital and physical touchpoints, such as physical stores, e-commerce websites, social media, and apps. In the modern retail landscape, omnichannel retailing helps integrate multiple channels to provide a seamless shopping experience to customers. It helps retailers increase their profitability compared to single-channel retailing. It enhances customer engagement, improves client reach, and expands the retailer's footprint. Digitalization in retail has further augmented the adoption of omnichannel retailing. In addition, it helps retailers to gain competitive advantages over others. Retailers that use omnichannel retailing include DSW, Inc.; Urban Outfitters, Inc.; Abercrombie & Fitch; Foot Locker; Zara; Ulta Beauty, Inc.; PetSmart; Sierra; Lenskart; and Pepperfry.

Handling the products in omnichannel retailing generates the need for an advanced solution to track inventory, manage the supply chain, and reduce theft, which is anticipated to fuel the demand for security tags, driving the Middle East & Africa retail security tags market.

Middle East & Africa Retail Security Tags Market Overview

The Middle East & Africa (MEA) retail security tags market is segmented into South Africa, Saudi Arabia, the UAE, and the Rest of MEA. Infrastructure development in the countries across the MEA, including commercial infrastructure, has been rising over the years. These countries are focusing extensively on tourism; hence, the commercial infrastructure plays a major role in the respective country's economy. The region witnessed high investment in commercial construction, such as supermarkets, specialty stores, and malls. These factors are increasing the demand for retail security tags, thereby contributing to the market's growth. A few of the major retail outlets recently launched in the region are mentioned below:

In May 2022, MAGRABi, a fashion eyewear brand, announced its plan to open 16 new stores in Middle Eastern countries such as Saudi Arabia, the UAE, Qatar, Egypt, and Kuwait with an investment of US\$ 22.87 million. In November 2022, forever 21 opened its 14th store in the UAE as a part of its expansion strategy. In September 2022, Shoprite announced its plan to open a new store in South Africa as a part of its expansion strategy. Thus, the rise in the number of retail stores across the region is further increasing the demand for various security solutions, thereby contributing to the MEA retail security tags market growth.

Moreover, the MEA has experienced a significant increase in shoplifting cases owing to the constant rise in the cost of living over the years. The government of South Africa enforced stringent regulations against shoplifting and imposed heavy fines to reduce the number of cases. These factors are influencing the rise in demand for several advanced security solutions across all retail outlets to monitor and check such incidents with accuracy.

Middle East & Africa Retail Security Tags Market Revenue and Forecast to 2030 (US\$ Million)

Middle East & Africa Retail Security Tags Market Segmentation

The Middle East & Africa retail security tags market is segmented based on technology, material, print type, application, and country.

Based on technology, the Middle East & Africa retail security tags market is categorized into RF & RFID, AM, and others. The RF & RFID segment held the largest share in 2022.

Based on material, the Middle East & Africa retail security tags market is categorized into paper and plastic. The plastic segment held the larger share in 2022.

By print type, the Middle East & Africa retail security tags market is categorized into

printable and non-printable. The non-printable segment held the larger share in 2022. By application, the Middle East & Africa retail security tags market is categorized into apparel & fashion accessories, cosmetics & pharmaceuticals, and others. The apparel & fashion accessories segment held the largest share in 2022.

Based on country, the Middle East & Africa retail security tags market is segmented into the South Africa Saudi Arabia, UAE, and the Rest of Middle East & Africa. The Rest of Middle East & Africa dominated the Middle East & Africa retail security tags market in 2022.

Avery Dennison Corp, 3M Co, Alien Technology LLC, Brady Corp, Sensormatic Electronics Corp, Check Point Systems Inc, and HP Inc, are some of the leading companies operating in the Middle East & Africa retail security tags market.

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