

# **RFID Market Forecast to 2030 - Global 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 FOBs, Smartphones, Bands, and Others), Offering (Tags, Readers, and Software & Services), and Application (Parcel & Mailboxes, Lockers, Ticketing, and Others)**

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## **Abstracts**

The RFID market is projected to grow from US\$ 16.83 billion in 2022 to US\$ 39.30 billion by 2030; it is estimated to register a CAGR of 11.2% during the forecast period.

RFID can help airport authorities improve baggage handling by automating many manual processes, such as checking in bags, loading bags onto airplanes, and unloading bags from airplanes. It can help reduce the wait times for passengers in baggage handling. In June 2022, Delhi Airport introduced RFID-enabled tags to track arriving check-in luggage. Due to the use of RFID technology, passengers get real-time information about their luggage. It gives information about when and on which belt their check-in luggage arrives at the terminal. Such benefits of the technology propel the adoption of RFID technologies in airline industries.

North America is home to various RFID market players producing RFID products and

services, including SML Group; Impinj, Inc; and HID Global Corporation (part of ASSA ABLOY). These market players are continuously working on expanding their products and providing innovative solutions for their customers. In May 2022, HID Global Corporation acquired Vizinex to expand its portfolio of high-performance passive RFID tags. The acquisition enhanced HID Global Corporation's portfolio of asset-tracking tags. Increasing investments by the market players fuel the growth of the RFID market in North America.

In Europe, various companies are expanding their geographical presence. For instance, in February 2023, Identiv, Inc. opened a new manufacturing plant in Europe. The manufacturing plant expands Identiv, Inc's global reach across continents with a competitively priced specialty UHF product portfolio. The company has made a strategic agreement with Trace Trace-ID to deliver the best-in-class specialty and industrial UHF RFID to European manufacturers. The expansion of domestic and global RFID market players across Europe is propelling the RFID market growth in the region.

In the Middle East & Africa, various companies are implementing RFID technologies for cashless payments. In October 2022, Fun City, a Landmark Group division, adopted the Parafait RFID cashless solution across its Middle Eastern sites. More than 4,000 Lumin RFID readers have been deployed in Fun City; with the RFID reader, visitors can tap their game cards and play the games. Such developments in the Middle East & Africa are propelling the adoption of advanced technologies, driving RFID market growth.

In South & Central America, various retailers use RFID technologies for inventory management. In November 2018, Anjos Baby, a maker of children's clothing headquartered in Brazil, improved its operations by implementing RFID technology from iTag RFID Smart Labels. Anjos Baby stated that the inventory management improvement had achieved 100% accuracy in order delivery from its retail clients after deploying RFID technology. Additionally, the store reported a 90% reduction in operating times in its inventory area and a 60% decrease in the processing time for clothing during the billing process. Thus, the benefits of RFID technologies in the retail industry boost the RFID market growth in South & Central America.

Zebra Technologies Corp.; Assa Abloy AB; Honeywell International Inc; OMRON Corp; Siemens AG; MIWA Lock Co; Impinj Inc.; dormakaba Holding AG; Bar Code India Ltd; and APK Identification the key players in the RFID market that were profiled in this market study. In addition to these 10 RFID market players, several other leading global and regional market players, emerging companies, market disruptors, and niche players were studied and analyzed during this study.



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