

South & Central America 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)

<https://marketpublishers.com/r/S5785D4BF39FEN.html>

Date: September 2023

Pages: 153

Price: US\$ 3,000.00 (Single User License)

ID: S5785D4BF39FEN

Abstracts

The South & Central America RFID market is expected to grow from US\$ 573.30 million in 2023 to US\$ 1,002.73 million by 2030. It is estimated to grow at a CAGR of 8.3% from 2023 to 2030.

Rising Deployment of RFID Technology Fuels South & Central America RFID Market

RFID technologies are used for various applications in many industries such as food, airline, and blockchain, due to technological advancements and rising awareness regarding their benefits. For instance, RFID tags can be attached to food products to track their movement throughout the supply chain. It helps improve inventory management, prevent food spoilage, and ensure food safety.

Additionally, in April 2021, Stora Enso launched its 'world-first' recyclable RFID tag for

microwave-safe use. The Eco Meal RFID tag is designed for item-level ready to eat meal tagging and tracking. Such application and product development propel RFID technology adoption in food industries.

In the airline industry, RFID tags can provide accurate information about the location and status of emergency equipment, aircraft systems, and passengers. It can help to improve decision-making during an emergency. Additionally, 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. The benefits of the technology propel the adoption of RFID technologies in airline industries.

South & Central America RFID Market Overview

The South & Central America RFID market is further segmented into Brazil, Argentina, and the Rest of South & Central America. RFID tags can be attached to individual garments or other textile products, allowing for real-time inventory tracking. This can help prevent stockouts and ensure that products are always available when customers need them. The proliferating textile industries in South & Central American countries drive the adoption of RFID technologies. According to the estimations of the Brazilian Textile and Apparel Industry Association, Brazil's textile output increased by 7.4% to reach 2 million tons in 2021. Such a rise in the textile industry would propel the adoption of RFID technologies in South & Central America.

Various retailers in South & Central American countries are using RFID technologies for inventory management. In April 2023, Lojas Renner deployed an RFID-based inventory intelligence solution from Sensormatic Solutions, a Johnson Controls company. After implementing the RFID solution across all its stores, Lojas Renner has recorded an 87% reduction in stockouts and a 64% increase in inventory accuracy. Lojas Renner has tagged over 500 million products with Sensormatic RFID technology, enabling over 4 million daily item-level readings.

South & Central America RFID Market Revenue and Forecast to 2030 (US\$ Million)

South & Central America RFID Market Segmentation

The South & Central America RFID market is segmented into type, frequency band, end user, product, offering, application, and country.

Based on type, the South & Central America RFID market is segmented into active and passive. The passive segment held the larger share of the South & Central America RFID market in 2023.

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

Based on end user, the South & Central America 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 South & Central America RFID market in 2023.

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

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

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

Based on country, the South & Central America RFID market is segmented into Brazil, Argentina, and the Rest of South & Central America. Brazil dominated the share of the South & Central America RFID market in 2023.

Assa Abloy AB; dormakaba Holding AG; Honeywell International Inc; OMRON Corp; Siemens AG; and Zebra Technologies Corp are some of the leading companies operating in the South & Central America RFID market.

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