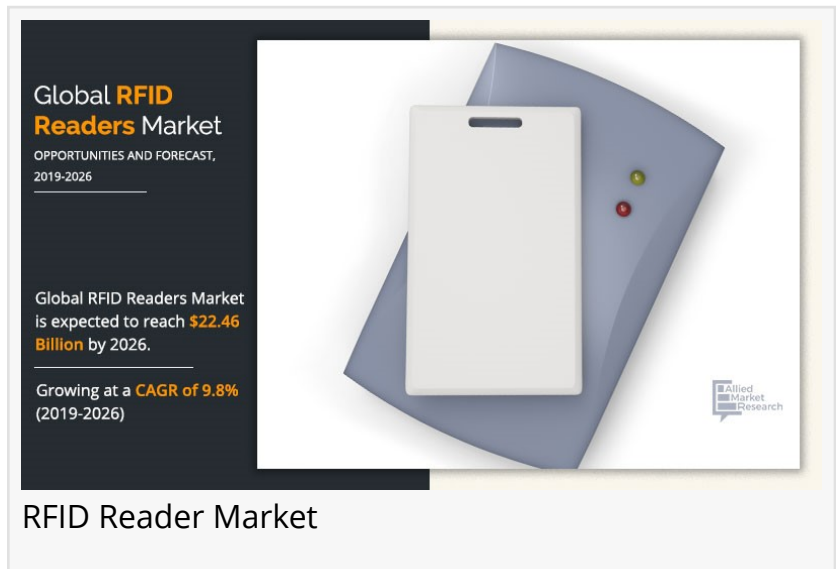


New Research: RFID Reader Market to Generate \$22.46 Billion, Globally, by 2026 at 9.8% CAGR

Increase in adoption in businesses to track inventory and equipment, robust security, fuel the growth of the global RFID reader market

PUNE, MAHARASHTRA, INDIA,
November 24, 2020 /

EINPresswire.com/ -- Rise in adoption in businesses to track inventory and equipment, robust security, and ability to read from greater distance even in harsh environment fuel the growth of the global RFID reader market. On the other hand, tag collision, and high initial investment related to manufacturing impede the growth to some extent. However, increase in penetration of RFID sensors in various applications is expected to create multiple opportunities in the near future.



According to the report, the global RFID reader industry garnered \$8.87 billion in 2018, and is estimated to reach \$22.46 billion by 2026, growing at a CAGR of 9.8% from 2019 to 2026.

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The handheld RFID readers segment to lead the trail by 2026-

Based on product, the handheld RFID readers segment contributed to more than three-fifths of the global RFID reader market share in 2018, and is expected to dominate throughout the forecast period. This is due rise in adoption of RFID tag and increase in need for mobility for RFID readers. In addition, the surge in demand for handheld RFID readers in automotive and manufacturing industry fuels the growth of the segment. On the other hand, the fixed RFID reader segment is expected to register the fastest CAGR of 22.6% from 2019 to 2026. This is attributed to the factors such as supply asset management, utilization and work-in-process (WIP) tracking, chain efficiency, improve in maintenance tracking, and drive efficient logistics.

The ultra-high frequency (UHF) (860 MHz to 960 MHz) segment held the largest share in 2018-

Based on type, the ultra-high frequency (UHF) (860 MHz to 960 MHz) segment accounted for more than two-fifths of the global RFID reader market revenue in 2018, and is anticipated to retain its dominance during 2019–2026. Simultaneously, the high frequency (13.56 MHz) segment is anticipated to register the fastest CAGR of 14.7% by the end of 2026. This is due to the increase in demand for the high frequency RFID reader, because of its features like patient flow tracking, ticketing, tracking library books, and data transfer applications.

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North America to rule the roost in terms of revenue-

Based on geography, North America generated the highest share in 2018, holding more than one-third of the global RFID reader market. This is due to increase in adoption of automated item identification systems for supply chain management, and rise in need for RFID technology in healthcare industry in this region. At the same time, the Asia-Pacific region would cite the fastest CAGR of 15.1% throughout the estimated period. This is attributed to the presence of largest manufacturers players and OEMs in the region and surge in demand for tracking, monitoring, locating objects and beings for security, safety, and resource optimization.

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Leading market players-

Impinj, Inc.
Invengo Technology Pte. Ltd.
Motorola Solutions, Inc.
Zebra Technologies Corp.
Unitech Electronics Co., Ltd.
Alien Technology
Applied Wireless Identifications Group, Inc
Avery Dennison Corporation
CAEN RFID S.r.l.
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