Automatic Identification and Data Capture Market 2021: Explore Top Factors that Will Boost the Global Market by 2030

Rise in adoption of AIDC solutions drives the growth of the global automatic identification and data capture market.

PORTLAND, PORTLAND, OR , UNITED STATES, October 4, 2021 /EINPresswire.com/ -- The growth of the [automatic identification and data capture market](#) is primarily driven by rising acceptance of advanced technology, such as barcode, RFID, and biometrics; increasing consumer demand for automatic identification and data capture devices; increasing usage of smartphones and online shopping; and growing sense of data security.

Automatic Identification and Data Capture Market

The rise in the adoption of AIDC solutions drives the growth of the global automatic identification and data capture market. However, high costs associated with the installation of automatic identification and data capture system paired with the rise in concerns about malware attacks and security breaches restrain the market to some extent. On the other hand, the surge in government regulations for the adoption of AIDC solutions forecasts presents new opportunities in the upcoming years.

The report offers detailed segmentation of the global automatic identification and data capture market based on offering, product, technology, industry vertical, and region.

The global automatic identification and data capture market generated $37.1 billion in 2020 and is projected to reach $121.07 billion by 2030, witnessing a CAGR of 12.5% from 2021 to 2030.

Based on technology, the radio frequency identification segment held the largest market share in 2020, holding more than one-third of the total market share, and is expected to continue its leadership status during the forecast period. However, the smart cards segment is projected to

register the highest CAGR of 16.2% from 2021 to 2030.

Based on offering, the hardware segment held the highest market share in 2020, holding nearly three-fifths of the total market share, and is expected to continue its leadership status during the forecast period. However, the service segment is estimated to register the highest CAGR of 15.2% from 2021 to 2030.

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Based on region, North America contributed to the highest share in terms of revenue in 2020, holding one-third of the global automatic identification and data capture market share, and is estimated to continue its dominant share by 2030. However, Asia-Pacific is projected to manifest the fastest CAGR of 14.10% during the forecast period.

Profiling Key Players: Cognex Corporation, Datalogic S.p.A., Honeywell, NXP Semiconductors N.V., Panasonic Corporation, SICK AG, Synaptics Incorporated, Thales, Toshiba, and Zebra Technologies.

COVID-19 scenario:

• The outbreak of the COVID-19 pandemic has had a mixed impact on the global automatic identification and data capture market.
• Initially, the pandemic gave way to several obstacles, including the availability of resources and skilled workforce, which affected the growth of the market.
• However, rise in demand for e-commerce paired with the surge in demand for digital infrastructure across the government and retail sector fueled the market growth.

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