

RFID Sensor Market is Predicted to Foster Owing to Expansion in Logistics and Supply Chain Industry | TMR

RFID Sensor Market is estimated to exceed the valuation of US\$ 18.52 Bn by 2031, expanding at a CAGR of 8% during the forecast period

ALBANY , NY, US, December 13, 2021 /EINPresswire.com/ -- Transparency Market Research delivers key insights on the global [RFID sensor market](#). In terms of revenue, the global RFID sensor market is estimated to expand at a CAGR of 8% during the forecast period, owing to numerous factors regarding which TMR offers thorough insights and forecasts in its report on the global RFID sensor market.

The global RFID sensor market is broadly affected by several factors, including usage of RFID sensor in [logistics](#), supply chain, and increasing applications in the healthcare and retail sectors. Thus, expanding applications of RFID sensors in different sectors is propelling the global market.

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RFID Sensor Market: Dynamics

The RFID technology consists of scanners that uses radio waves to communicate with [RFID tags](#) and provides real-time data. The sensor in the RFID technology is utilized in a wide range of applications such as warehouse and retail. It helps improve the operations in warehouse and retail sectors by automating the inventory processes. Additionally, it makes the operations faster and simpler. Furthermore, the increasing trend of contactless communications is further boosting the demand for RFID sensors. The RFID technology also enables communication between the powered reader and unpowered tag. These factors are propelling the RFID sensor market.

The increasing adoption of RFID sensors for long-range scanning is further propelling the market. RFID sensors are available in the range of up to 100 cm in order to read long distance



tags. In these types of applications, battery-assisted RFID tags are used. These types of sensors are popularly deployed in environments that require the tracking of high value assets in large areas and spaces. Moreover, increasing research and development to manufacture the innovative products among key players is also fueling the market.

However, increasing illegal and counterfeit copying of patented technology has also been witnessed in the market. Additionally, the poor reputation of fake products has reduced the enthusiasm for product innovation. This is anticipated to hamper the RFID sensor market. Moreover, leading players are penetrating the market in developing countries by offering cost-effective and efficient sensors and hence, the price of these products is decreasing.

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RFID Sensor Market: Prominent Regions

The RFID sensor market in North America is expected to expand during the forecast period, owing to the presence of key market players, technological advancements, and increase in usage of RFID sensor in logistics and supply chain sector in the region. The RFID sensor market in Europe is projected to expand considerably during the forecast period, due to rise in investments by key players in the R&D on these sensors in the region. The RFID sensor market in Asia Pacific is likely to expand during the forecast period, owing to the increase in the usage of RFID sensors in retail and warehouse sectors, and the presence of a large number of players engaged in the design and manufacture of RFID sensors in the region.

RFID Sensor Market: Key Players

Key players operating in the global RFID sensor market are Alien Technology, Applied Wireless Inc., Avery Dennison Corporation, CAEN RFID S.R.L., Honeywell International Inc., Checkpoint Systems, Inc., Impinj, Inc., Invengo Information Technology Co. Ltd, Motorola Solutions, Inc., NXP Semiconductors., and Savi Technology.

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