

Automatic Identification and Data Capture Market Predicted to Grow at CAGR of 12.5% with Revenue \$121,072 Mn by 2030

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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/EINPresswire.com/ -- Rise in adoption of AIDC solutions drives the growth of the global [automatic identification and data capture market](#). 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.



Automatic Identification and Data Capture Industry

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

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.

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 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.

Key market players such as - Cognex Corporation, Datalogic S.p.A., Honeywell, NXP Semiconductors N.V., Panasonic Corporation, SICK AG, Synaptics Incorporated, Thales, Toshiba, and Zebra Technologies.

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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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Latest news and industry developments in terms of market expansions, acquisitions, growth strategies, joint ventures and collaborations, product launches, market expansions etc. are included in the report.

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