

At a CAGR of 15.8% Smart Labels Market To Grow And Reach \$9 Billion by 2031 [202 Pages Report]

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/EINPresswire.com/ -- Smart labels are an emerging technology that uses radio frequency identification (RFID) or near field communication (NFC) tags for product tracking and identification. These tags are typically embedded in product packaging, making them capable of providing information about

the product to consumers and retailers, including product origin, manufacturing date, and expiration date. In addition, smart labels allow for enhanced product traceability and security, such as verifying product authenticity and preventing counterfeiting. With the growing demand for packaged goods due to the rising population and changing lifestyle, the global [smart labels market](#) is projected to witness significant growth in the coming years.

According to a new report published by Allied Market Research, titled, "Smart Labels Market," The smart labels market was valued at \$9 billion in 2021, and is estimated to reach \$39.2 billion by 2031, growing at a CAGR of 15.8% from 2022 to 2031.

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In 2021, Asia-Pacific dominated the global smart labels market, in terms of revenue and LAMEA is expected to grow at a highest CAGR during the forecast period. Smart label, also called smart tag, is an extremely flat configured transponder under a conventional print-coded label, which includes chip, antenna, and bonding wires as a so-called inlay.

The global smart labels market growth is driven by its ability to provide customers with detailed information about products using digital technology and smart devices. In addition, the increase



in demand for smart labels is driven by its ability to provide real-time visibility of the product. Moreover, the rise in demand for effective anti-theft devices, owing to security concerns contributes to the significant rise in the demand for market. Moreover, the prominent rise in consolidated industries and technological advancements proliferations associated with their significant use in applications, such as healthcare, & pharmaceuticals, logistics, retail inventory, food & beverages, and others, have further boosted the growth of the market. Thus, the various features of smart labels including real-time location tracing, re-programmability, and simultaneous identification & detailed information are expected to fuel the demand of the global market in various industries during the smart labels market forecast period.

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The market is further segmented into application and end-user. By application, the market is segmented into item-level tagging, document tagging, and others. Among these, the item-level tagging segment held the largest market share in 2019, due to its ability to provide detailed information about the product to the customers.

By end-user, the market is divided into consumer goods, retail, logistics and transportation, healthcare, and others. The consumer goods segment contributed the largest market share in 2019, due to the rising demand for product traceability and security.

Regionally, the global smart labels market is segmented into North America, Europe, Asia-Pacific, and LAMEA. North America held the largest market share in 2019, due to the increasing demand for RFID and NFC tags from the healthcare, consumer goods, and retail sectors.

The key players operating in the global smart labels market are Impinj Inc., Avery Dennison Corporation, Smartrac NV, Alien Technology LLC, Checkpoint Systems Inc., Invengo Technology Pte. Ltd., NXP Semiconductors N.V., Zebra Technologies Corporation, Sato Holdings Corporation, and Xerox Corporation. These companies are focusing on strategic initiatives, such as collaborations and acquisitions, to strengthen their market presence.

In conclusion, the global smart labels market is expected to witness significant growth in the coming years, due to the increasing demand for product traceability and authentication, rising adoption of RFID technology, and the growth of the e-commerce industry.

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