

Electronic Article Surveillance Systems Market is estimated to be US\$ 1367.23 million by 2030 with a CAGR of 3.5%-By PMI

The report "Electronic Article Surveillance Market, By Type, By Application - Trends, Analysis and Forecast till 2029

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Electronic Article Surveillance (EAS) Systems Market - PMI

Electronic article monitoring is a technical tool for avoiding stealing in retail establishments, book theft in libraries, and property removal from office buildings. As consumers leave the store, the system is meant to detect unpaid products in their pockets or bags. EAS antennae and EAS tags or labels are the two most common components. The primary driving drivers for the market's growth throughout the forecast period are the modernization of the retail sector and security against inventory losses, shoplifting, and theft. The main reasons for the use of EAS products, which are driving the market, are inventory loss prevention, shoplifting prevention, and theft prevention. Organized retail crime (ORC) costs the retail industry roughly USD 30 billion per year, according to the NRF (National Retail Federation). Shoplifting is also a key cause of shrinkage in the retail industry, according to the National Retail Security Survey (NRRS). All of these incidents have compelled retailers to deploy a theft-prevention system, resulting in increased demand for EAS. The market has slowed dramatically as a result of the COVID-19 epidemic, which has resulted in the temporary closure of retail outlets around the world, including apparel, fashion stores, and other sorts of department stores. In addition, with no significant expansions projected during this time, demand for EAS systems is expected to be slow.

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Key Development:

- In January 2022, Securitas Electronic Security, Inc. (SES) has established a strategic alliance with Nedap to provide top retail, RFID, and cloud-based loss prevention solutions. SES's retail offerings will now include Nedap's portfolio of inventory visibility and seamless shopping experiences, including Electronic Article Surveillance (EAS) solutions for retail stores, unified omnichannel customer experiences, end-to-end supply chain visibility, and seamless loss prevention.
- In May 2021, SML Group has introduced GB24U, a dual tag technology that combines RFID's item-level monitoring capabilities with an Electronic Article Surveillance (EAS) tag's loss prevention capabilities. The GB24U8 incorporates NXP's UCODE8 features, allowing retailers to combine standard EAS functions with the benefits of item-level RFID, such as cycle counts, inventory management, auto-replenishment, and omnichannel and BOPIS fulfilment.

Segmentation:

The global Electronic Article Surveillance market accounted for US\$ 974.7 million in 2020 and is estimated to be US\$ 1367.23 million by 2030 and is anticipated to register a CAGR of 3.5%. The global Electronic Article Surveillance market is segmented based on type, application and region.

- Based on Type, the global Electronic Article Surveillance market is segmented into Hard Tag, Soft Tag, Deactivator or Detacher, Detection system, and Permanent Deactivation Tag.
- Based on the Application, the target market is segmented into Clothing & Fashion Accessories, Cosmetics/Pharmacy, and Supermarkets & Large Grocery).

Region Analysis:

The EAS market is expected to grow at a substantial rate in Asia-Pacific. EAS systems are expected to be in high demand as the number of retail outlets in the garment, supermarket, and mass merchandise sectors grows. Pomelo, a fashion business, for example, announced the development of retail shops in Southeast Asia in August 2020, including countries such as Singapore and Malaysia, among others, to improve the omnichannel consumer experience. The corporation wants to expand its footprint in the region by opening 20 more locations. Fashion retailers' initiatives like these are fueling demand for EAS solutions in the region.

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Key Benefits of Electronic Article Surveillance Market:

Here are some key benefits of the electronic article surveillance market:

1. **Reducing Theft:** The primary benefit of EAS is that it helps retailers reduce theft. By using tags or labels on products that trigger an alarm when leaving the store, retailers can deter shoplifters and prevent loss of inventory.
2. **Improved Security:** EAS systems also provide improved security for retailers. They can monitor the movement of goods within the store and prevent theft by employees as well as customers.
3. **Cost Savings:** By reducing theft, retailers can save money on inventory replacement costs. They also reduce the need for security personnel, as the EAS system can monitor the store more effectively than human staff.
4. **Increased Sales:** EAS can also lead to increased sales for retailers. By reducing theft, retailers can keep more items in stock and offer a wider range of products to customers.
5. **Improved Customer Experience:** EAS systems can be used to improve the customer experience in several ways. For example, by providing more accurate stock levels, customers can be confident that the items they want are available. Additionally, the quick and efficient checkout process made possible by EAS can improve the overall shopping experience.
6. **Data Collection and Analysis:** EAS systems can collect data on customer behavior and product movement within the store. Retailers can use this data to optimize store layouts, product placement, and marketing strategies.

Overall, the electronic article surveillance market offers a range of benefits to retailers, from reducing theft and improving security to increasing sales and improving the customer experience.

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Competitive Analysis:

The key players operating the global Electronic Article Surveillance market involves Checkpoint Systems, Inc., Tyco Retail Solutions, Nedap (CTP) B.V., Hangzhou Century Co., Ltd, Gunnebo Gateway AB, Sentry Technology Corp., Ketec, Inc., All Tag Europe SPRL , Universal Surveillance Systems Corp. and Checkpoint Systems, Inc.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships

along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

Reasons to Purchase Electronic Article Surveillance Market:

There are several reasons why businesses may consider purchasing electronic article surveillance (EAS) systems:

1. Loss Prevention
2. Improved Security
3. Customizable Solutions
4. Increased Sales
5. Data Collection and Analysis
6. Easy Integration
7. Regulatory Compliance

Overall, EAS systems can provide a range of benefits to businesses, from preventing theft and reducing inventory loss to increasing sales and improving the customer experience. By investing in EAS technology, businesses can improve their bottom line and protect their assets.

About Prophecy Market Insights:

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Shweta Raskar
Prophecy Market Insights
+ 1 860 531 2574

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