

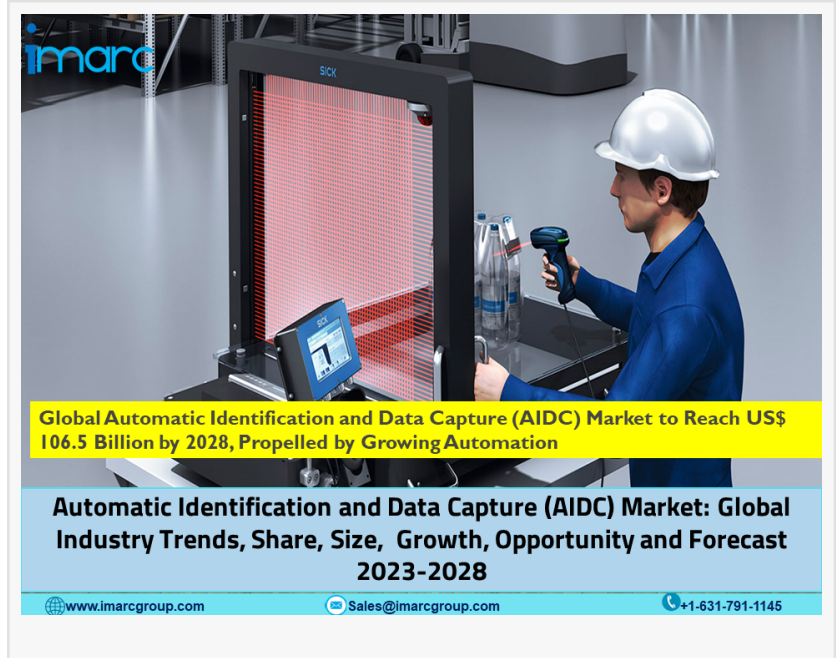
Automatic Identification and Data Capture (AIDC) Market Size, Share, Trends and Latest Insights 2023-2028

BROOKLYN, NY, USA, August 7, 2023 /EINPresswire.com/ -- The latest report published by IMARC Group, titled "Automatic Identification and Data Capture (AIDC) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", offers a comprehensive analysis of the industry, which comprises insights on the market share. The report also includes competitor and regional analysis, and contemporary advancements in the market.

Market Overview:

The global automatic identification and data capture (AIDC) market size reached US\$ 49.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 106.5 Billion by 2028, exhibiting a growth rate (CAGR) of 12.6% during 2023-2028. Automatic identification and data capture (AIDC) is a comprehensive set of technologies utilized to store, collect, and process information without manual input. AIDC systems facilitate the automatic recognition of objects, gather data about them, and feed this data directly into computer systems without human intervention.

Key components of AIDC include barcode scanners, radio frequency identification (RFID) tags, optical character recognition (OCR), biometric systems, and smart cards. For instance, a barcode on a product can be scanned to instantly provide information about that product, such as its price and inventory status. AIDC is utilized across various industries for numerous applications, ranging from tracking goods in a supply chain to attendance monitoring in organizations. In healthcare, it's used for patient identification and medication tracking, while in retail, it can streamline checkout processes and inventory management. One of the main benefits of AIDC is its ability to enhance accuracy and efficiency. Automating data entry eliminates human errors and accelerates processes. Security and accountability are also improved, as AIDC offers precise



tracking and control over critical data.

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What are the growth prospects and trends in the global AIDC industry?

Significant innovations in scanning technologies, RFID, biometrics, and wireless communication are enhancing the efficiency and capabilities of AIDC systems which represents one of the key factors driving the growth of the market across the globe. As businesses seek to automate processes to improve efficiency, reduce errors, and save time, the integration of AIDC solutions becomes an essential component of modern workflow. The market is also driven by the booming e-commerce sector which requires advanced tracking, sorting, and managing of products. AIDC technologies provide critical support in handling these complexities.

In healthcare, AIDC solutions enable accurate patient identification, medication tracking, and compliance with regulatory standards, which is contributing to patient safety. AIDC is instrumental in tracking and managing goods throughout the supply chain, which is leading to better visibility, control, and decision-making. In retail, AIDC systems are used for inventory management, loss prevention, and enhancing customer experiences through faster checkouts. Regulations requiring traceability and authentication in various industries like pharmaceuticals and food processing is driving the adoption of AIDC solutions.

In manufacturing, AIDC aids in quality control, production tracking, and equipment maintenance, which is contributing to overall efficiency and productivity. AIDC technologies like biometrics are used in security systems for identity verification and access control, particularly in sensitive areas like financial services and government facilities. The convergence of AIDC with the Internet of Things (IoT) enables real-time data collection and analytics, which is fostering intelligent decision-making processes.

As businesses expand globally, there's a growing need for standardized data capture and management solutions, which is driving demand for AIDC systems. Increased consumer expectations for fast and personalized services push businesses to adopt AIDC solutions to meet these demands effectively. Sustainable and energy efficient AIDC solutions align with growing environmental concerns and corporate social responsibility initiatives. The growth of industries in emerging markets creates new opportunities for AIDC solutions tailored to local needs and conditions. Apart from this, the rising awareness and understanding of the benefits and applications of AIDC is creating a positive outlook for the market across the globe.

Automatic Identification and Data Capture (AIDC) Market 2023-2028 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the automatic identification and data capture (AIDC) market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Alien Technology LLC
- Cognex Corporation
- Datalogic S.p.A. (Hydra SpA)
- Epson America Inc. (Seiko Epson Corporation)
- Godex International Co Ltd.
- Honeywell International Inc.
- NEC Corporation
- NXP Semiconductors N.V.
- Sato Holdings Corporation
- Sick AG
- Synaptics Incorporated
- Toshiba TEC Corporation
- TSC Auto ID Technology Co. Ltd.
- Zebra Technologies Corporation

Key Market Segmentation:

The report has segmented the global automatic identification and data capture (AIDC) market based on offering, product type, vertical and region.

Offering Insights:

- Hardware
- Software
- Services

Product Type Insights:

- Barcode Scanners
- Magnetic Stripe Cards
- Smart Cards
- Optical Character Recognition (OCR) Systems
- RFID Products
- Biometric Systems

Vertical Insights:

- Manufacturing
- Retail
- Transportation and Logistics
- Banking and Finance
- Healthcare
- Government
- Others

Regional Insights:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

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Key Highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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