

# RFID Market size is Projected to Reach \$31.5 Billion by 2031 | Growing at a CAGR of 10.2%.

*RFID Market: Global Opportunity Analysis and Industry Forecast, 2021-2031*

PORTLAND, OREGON, UNITED STATES, September 22, 2023 /

EINPresswire.com/ -- Allied Market Research published a report on the [RFID Market](#) by Product Type (Tags, Readers, Software and Services), by

Frequency (Low Frequency, High Frequency, Ultra-High Frequency), by End Use (Commercial, Animal Tracking,

Transportation, Agriculture, Security and Access Control, Healthcare, Retail, Logistics and Supply Chain, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031.



RFID Market

The global RFID market was valued at \$11.8 billion in 2021, and is projected to reach \$31.5 billion by 2031, growing at a CAGR of 10.2% from 2022 to 2031

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The global RFID market share is expected to witness considerable growth, owing to an increase in demand for industry 4.0, Internet of Things, and industrial automation solutions.”

*Allied Market Research*

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Radio frequency identification refers to a wireless system that uses radio waves technology to passively identify a tagged object, people or animal. The RFID is comprised of two components: tags and readers. The reader is an electronic gadget with one or more antennas that transmit

radio waves and take in signals from RFID tags. Tags can be passive or active, using radio waves to transmit their identity and other information to adjacent readers.

Moreover, the RFID has various advantages over other identification technologies such as the ability to track many things at once, the ability to identify objects without line of sight, and the capacity to store and retrieve vast amounts of data on the tag. Passive and active RFID tags are

the two primary varieties. In order to transmit information, passive tags must be in close proximity to the reader, which provides all of their power. Active tags can broadcast data over greater distances and have their own power source. The growth of RFID is majorly driven by the surge in government initiatives to boost RFID-based solution across various industries coupled with the growing demand for RFID products in retail sectors. Moreover, the rise in demand for RFID solutions in banking and healthcare sectors is expected to drive market growth.

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The research report presents a complete judgment of the RFID market trends, growth factors, consumption, production volume, CAGR value, attentive opinions, profit margin, price, and industry-validated market data. Also, these research report provides accurate economic, global, and country-level predictions and analysis, size and share analysis, market dynamics, segmental analysis, top investment pockets, competition landscape, market drivers, restraints, and opportunities

Competitive Analysis:

The [RFID industry](#) key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Some of the major key players of the global RFID market include,

Alien Technology

LLC

Avery Dennison Corporation

Bar Code India Limited

Bartech Data Systems PVT. LTD.

Bartronics India Limited

Honeywell International. Inc.

IDENTIV, Inc.

Infotek Software & Systems Ltd. (I-TEK)

NXP Semiconductor N.V.

Zebra Technologies Corporation

Research Methodology:

The research uses both primary and secondary research to assemble data on the various facets of the international RFID market. Using interviews or surveys, primary market research has been used to collect highly authenticated data from direct sources, such as consumers in a particular

market. Secondary market research is a method for gathering information from previously released data that has been produced by international organizations, business groups, government and research institutions, and so on.

#### Historical Data & Information:

The RFID market is highly competitive, owing to the strong presence of existing vendors. Vendors of RFID Chips and RFID tags-based machines with extensive technical and financial resources are expected to gain a competitive advantage over their competitors because they can cater to market demands. The competitive environment in this market is expected to increase as technological innovations, product extensions, and different strategies adopted by key vendors increase.

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#### Key Benefits for Stakeholders:

- 1) The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- 2) This study comprises an analytical depiction of the market size along with the current trends and future estimations to depict the imminent investment pockets.
- 3) Major countries in each region are mapped according to their revenue contribution to the global market.
- 4) Porter's five forces analysis illustrates the potency of the buyers and the RFID market share of key vendors.
- 5) The report includes major RFID suppliers along with the company overview, business segments, product portfolio, and key strategic moves and development in the market.

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