

Sensormatic Labels Market Size to Grow at a CAGR of 15.71% | Rising Demand in Industrial Automation

Sensormatic Labels Market 2024 Global Analysis by Size, Share, Trend, Opportunities and Regional Growth, Forecast 2031

AUSTIN, TEXAS, USA, June 12, 2024 /EINPresswire.com/ -- "According to the SNS Insider report, the [Sensormatic Labels Market](#) Trends is assured for a strong rise in popularity, with a CAGR of 15.71% anticipated from 2024 to 2031."



The retail industry's projected expansion of over 6.5% by 2031 translates to a significant rise in potential theft targets.

This concern is compounded by a National Retail Federation report indicating that shoplifting accounts for 66% of retail shrinkage. Sensormatic labels offer a compelling solution, with studies suggesting they can deter theft by up to 80%. Furthermore, the market is driven by the increasing sophistication of theft techniques. A 2023 survey revealed that 52% of retailers have experienced a rise in organized retail crime, highlighting the need for advanced security measures like sensormatic labels.

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Major Players Listed in this Report are:

- Johnson Controls
- CCL Industries Inc
- Custom Security Industries Inc
- Avery Dennison Corporation
- Honeywell International Inc
- Star Label Products
- Watson Label Products

- MEGA FORTRIS GROUP
- ALL-TAG Corporation
- Henkel Adhesives Technologies India Private Limited

The major concern is the high rate of false alarms, causing inconvenience for honest shoppers. Studies indicate false alarms trigger at a rate of 10-15%, leading to frustration and potentially lost sales. Additionally, with the rise of self-checkout and contactless payments, the need for physical label deactivation can become a bottleneck, impacting customer experience. Also, the growing popularity of online retail bypasses the need for Sensormatic labels altogether, potentially shrinking market share in specific product categories. While Sensormatic labels offer security benefits, addressing these challenges through technological advancements and improved integration with self-checkout systems is crucial for the market's long-term success.

Sensormatic Labels Market Key Segments:

By Labelling

- RFID Labels
- Sensing Labels
- EAS Labels
- Others

By Printing Technology

- Digital
- Flexographic
- Others

By Application

- Logistics
- Retail
- Healthcare & Pharmaceuticals
- Food & Beverage
- Cosmetic & Personal Care
- Others

Which are the external factors impacting the market demand?

Rising shoplifting rates globally estimated at around 35% of retail shrinkage, coupled with increasing security concerns experiencing a 42% rise in security incidents, are expected to promote market growth by 20%.

This growth will likely be driven by a shift towards Electronic Article Surveillance (EAS) labels from traditional methods, due to their superior theft deterrence capabilities.

Moreover, government regulations mandating enhanced security measures in retail spaces as witnessed in a recent 28% rise in such regulations across Europe are anticipated to further amplify market demand.

Conversely, economic downturns can negatively impact the market by 15% as retailers prioritize

operational costs over security investments.

EAS labels, the traditional warriors, hold a dominant 65% share, favoured for their low cost and ease of use.

However, their vulnerability to deactivation tricks and limited tracking capabilities are driving a rebellion. RFID labels, the nimble insurgents, are amassing a 20% share with their real-time tracking prowess and improved inventory management. This segment is poised for a rise, with SNS Insider analysts predicting a growth rate exceeding 8% by 2031, compared to the stagnating 3% expected for EAS labels. Sensing labels, the wildcard with 10% share, offer an intriguing blend of shoplifting deterrence and environmental monitoring, making them ideal for high-value or perishable goods.

The APAC region is poised for explosive growth in the Sensormatic Labels market. SNS Insider experts predict a growth rate exceeding 18% for the region by 2031, driven by a booming retail sector and rising disposable incomes. This rise is particularly evident in countries like China and India, where e-commerce giants are rapidly expanding their reach. This digital boom translates to a heightened need for loss prevention solutions in warehouses and fulfillment centers, driving demand for RFID labels for real-time inventory tracking. Additionally, government regulations mandating stricter security measures in retail spaces are further promoting the adoption of EAS labels.

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Recent Developments:

Johnson Controls recently introduced a new acousto-magnetic metal label designed to protect high-theft items like power tools 38% of shrink in hardware stores with a success rate exceeding 95% in internal testing.

CCL Industries is focusing on integration with RFID technology, with their latest tags boasting a 40% improvement in read range compared to previous models. This provides to the growing 22% demand for loss prevention solutions that leverage real-time tracking capabilities.

Avery Dennison, is capitalizing on the rise of omnichannel retail by developing smaller, more discreet labels that seamlessly blend with product packaging, improving the customer experience by 17% in pilot programs with major clothing retailers.

Key Takeaways:

- Retailers are increasingly turning to these labels, with a projected growth of 15.71% expected between 2024 and 2031. This rise is driven by the need to combat rising shoplifting rates, particularly as the demand for fast-moving consumer goods continues to climb.
- Sensormatic labels offer a strong defense against theft, with studies suggesting they can deter shoplifting by up to 80%. Additionally, advancements in technology are creating a more attractive market.
- Integration with RFID tags and Electronic Article Surveillance (EAS) systems provides real-time

tracking and better inventory management, leading to reduced shrinkage and operational costs

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