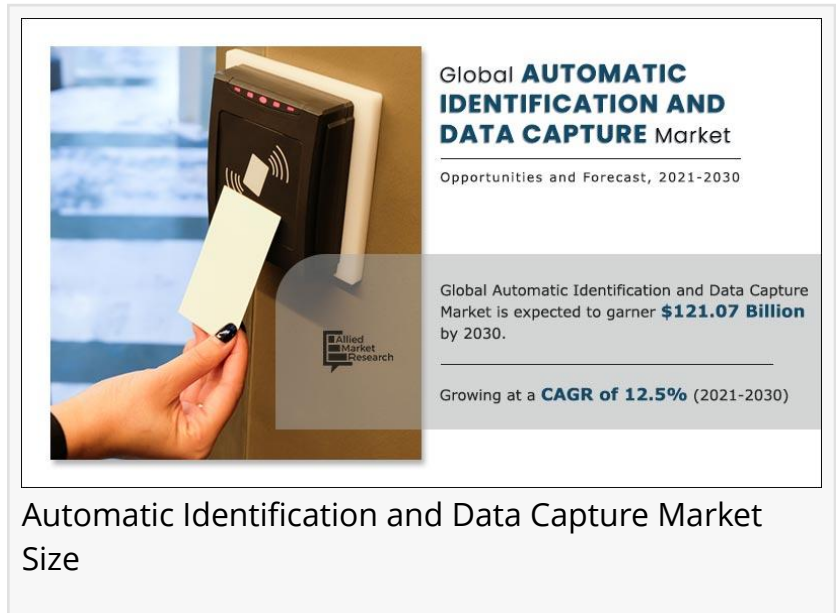


Automatic Identification and Data Capture Market Reflect Growth Potential with a Highest CAGR of 12.5% by 2030

The rise in the adoption of AIDC solutions drives the growth of the global automatic identification and data capture market.

PORTLAND, OR, UNITED STATES, October 10, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [global automatic identification and data capture market size](#) generated \$37.1 billion in 2020, and is projected to reach \$121.07 billion by 2030, witnessing a CAGR of 12.5% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.



Rise in adoption of AIDC solutions drives the growth of the global automatic identification and data capture market. However, high costs associated with installation of automatic identification and data capture system paired with the rise in concerns about malware attacks and security breaches restrain the market to some extent. On the other hand, surge in government regulations for the adoption of AIDC solutions forecasts presents new opportunities in the upcoming years.

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COVID-19 scenario:

1. The outbreak of the COVID-19 pandemic has had a mixed impact on the global automatic identification and data capture market.

2. Initially, the pandemic gave way to several obstacles, including the availability of resources and skilled workforce, which affected the growth of the market.

3. However, rise in demand for e-commerce paired with the surge in demand for digital infrastructure across the government and retail sector fueled the market growth.

The report offers detailed segmentation of the global automatic identification and data capture market based on offering, product, technology, industry vertical, and region.

Based on offering, the hardware segment held the highest market share in 2020, holding nearly three-fifths of the total market share, and is expected to continue its leadership status during the forecast period. However, the service segment is estimated to register the highest CAGR of 15.2% from 2021 to 2030.

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Based on technology, the radio frequency identification segment held the largest market share in 2020, holding more than one-third of the total market share, and is expected to continue its leadership status during the forecast period. However, the smart cards segment is projected to register the highest CAGR of 16.2% from 2021 to 2030.

Based on region, North America contributed to the highest share in terms of revenue in 2020, holding one-third of the global automatic identification and data capture market share, and is estimated to continue its dominant share by 2030. However, Asia-Pacific is projected to manifest the fastest CAGR of 14.10% during the forecast period.

Leading players of the global automatic identification and data capture market analyzed in the research include Cognex Corporation, Datalogic S.p.A., Honeywell, NXP Semiconductors N.V., Panasonic Corporation, SICK AG, Synaptics Incorporated, Thales, Toshiba, and Zebra Technologies.

One of the primary drivers of growth in the AIDC market is the increasing demand for inventory management and tracking solutions. Businesses are adopting AIDC systems to gain real-time visibility into their assets and improve supply chain efficiency. This is particularly important in sectors like retail, where effective inventory management can significantly impact profitability. Additionally, the rise of e-commerce has intensified the need for accurate data capture, as companies strive to fulfill orders swiftly and minimize operational costs.

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Technological advancements are also propelling the AIDC market forward. The integration of

artificial intelligence (AI) and machine learning with AIDC solutions enhances data analysis and decision-making processes. For instance, AI can optimize barcode scanning and RFID tracking by predicting inventory levels and identifying potential supply chain disruptions. Moreover, the growing adoption of mobile devices and cloud-based solutions is facilitating the implementation of AIDC technologies, making them more accessible to small and medium-sized enterprises.

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