

India RFID Market Growth Accelerates Amid Rising Demand in E-Commerce and Healthcare

India RFID Market Expected to Reach \$1,864.5 Million by 2030

WILMINGTON, DE, UNITED STATES, November 28, 2024 / EINPresswire.com/ -- Allied Market Research, titled, "[India RFID Market](#) by Product Type, Frequency, and Application: India Opportunity Analysis and Industry Forecast, 2021–2030," the India RFID market size was valued at \$523.7 million in 2020, and is projected to reach \$1,864.5 million by 2030, registering a CAGR of 14.1%. The tags segment is expected to be the leading contributor to the RFID market during the forecast period, followed by readers, and software & services.



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The growth of the India RFID market is anticipated to be driven by factors such as availability of cost-effective RFID solutions and high returns on investment. ”

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Radio-frequency identification (RFID) is the use of radio waves to capture & read data contained in a tag attached to an item. RFID systems consist of a reader and a tag. Generally, RFID tags are integrated with a receiver & transmitter and comprise a specific serial number for one specific object.

The [India RFID market growth](#) is anticipated to be driven by

factors such as the availability of cost-effective RFID solutions and high returns on investment. In addition, increasing the installation of RFID systems in manufacturing units to improve productivity boosts the overall market growth. However, high purchase cost act as a major restraint of the Indian RFID industry. On the contrary, the high demand for contact-tracing

solutions is expected to create lucrative opportunities for the Indian RFID industry.

Moreover, India tends to witness high penetration of RFID products, especially in the banking & healthcare sectors, which is anticipated to augment the India RFID market growth. The driving factor, such as an increase in demand for contactless payments, accelerates the market growth.

The [India RFID market share](#) is segmented into product type, frequency, and application. By product type, the market is classified into tags, readers, and software & services. Depending on frequency, it is categorized into low frequency, high frequency, and ultra-high frequency. Based on application, the market is fragmented into commercial, animal tracking, transportation, agriculture, security & access control, healthcare, retail, logistics & supply chain, and others.

The outbreak of COVID-19 has significantly affected the electronics and semiconductor sector. Business and manufacturing units across various countries were closed, owing to an increase in the number of COVID-19 cases, and are expected to remain closed in 2021. Furthermore, partial or complete lockdown has disrupted Indian supply chains, posing challenges for manufacturers to reach customers.

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The COVID-19 pandemic is impacting the society and overall economy across the globe. The impact of this outbreak is growing day-by-day as well as affecting the overall business globally. The crisis is creating uncertainty in the stock market and is resulting in falling business confidence, massive slowing of supply chain, and increasing panic among the customer segments.

Asian countries under lockdowns have suffered major losses of business and revenue due to the shutdown of manufacturing units. The operations of the production and manufacturing industries have been heavily impacted by the outbreak of the COVID-19 disease, which further impacted the growth of the Indian RFID market.

In addition, the COVID-19 pandemic has impacted the electronics sector, as production facilities have stalled, which, in turn, boosted the demand for electronics and semiconductor products in industries. Its major impact includes large manufacturing interruptions across India and interruption in Chinese parts exports, which may hinder the Indian RFID market.

Key Findings:

- The tags segment is projected to be the major application, followed by readers.
- Security & access control and retail segments collectively accounted for more than 47% of the India RFID market share in 2020.
- The transportation sector is anticipated to witness the highest growth rate during the forecast

period.

- Depending on frequency, the high-frequency segment generated the highest revenue in 2020. Also, the high-frequency segment is expected to witness the highest growth rate shortly.

The key players profiled in the report include Alien Technology, LLC, Avery Dennison Corporation, Bar Code India Limited (BCI), and Bartech Data Systems Pvt. Ltd, Bartronics India Limited, Honeywell International Inc., Identiv, Inc., Infotek Software & Systems Ltd. (i-TEK), NXP Semiconductors N.V., and Zebra Technologies Corporation. These players have adopted various strategies, such as product launches and partnerships, to strengthen their foothold in the India RFID industry.

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David Correa

Allied Market Research

+1 800-792-5285

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