

Development Of Technologically Advanced Reader Systems - Emerging In The 2D Barcode Reader Global Market 2024

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[/EINPresswire.com/](#) -- [The 2D barcode reader market size has grown robustly in recent years.](#)

It is projected to increase from \$6.85 billion in 2023 to \$7.33 billion in 2024, reflecting a compound annual growth rate CAGR of 7.0%. This growth during the historic period can be accredited to strong economic growth in emerging markets, the rise in the world population, and the increasing use of barcode scanners in healthcare.



The 2d barcode reader market size is expected to see strong growth in the next few years. It will grow to \$9.76 billion in 2028 at a compound annual growth rate (CAGR) of 7.4%”

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What Is the Forecasted Growth Rate and Market Size of the Global 2D Barcode Reader Market?

The 2D barcode reader market size is expected to see a prominent surge in 2024. It is predicted to inflate to \$9.76 billion by 2028, with a compound annual growth rate CAGR of 7.4%. The growth during the forecast period can be

attributed to factors such as global population growth and urbanization, a rapid boost in e-commerce, a surge in leisure spending, increasing retail penetration, increasing internet penetration and smartphone usage, and a growing preference for contactless delivery solutions.

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What Is Driving the Growth of the 2D Barcode Reader Market?

The burgeoning demand in the e-commerce and logistics sectors is projected to fuel the growth of the 2D barcode reader market in the ensuing years. The rising occurrence of online shopping is considered a pivotal factor for the growth in the e-commerce and logistics sectors, leading to the establishment of increased distribution centers and warehouses, thus propelling the 2D barcode reader industry. For instance, the Indian market for e-commerce expanded by 36% in 2020 and is expected to vault up to USD 111 billion by 2024, stimulating the growth rate of the 2D barcode reader market. Consequently, the growing e-commerce and logistics industries drive the 2D barcode reader market.

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Who Are the Major Players in the 2D Barcode Reader Market?

Major companies operating in the 2d barcode reader market report include Honeywell International, Inc., Omron Corporation, Keyence Corporation, Cognex Corporation, Datalogic S.p.A., Zebra Technologies Corp., Zebex Industries Inc., Sick AG, Denso Wave Incorporated, Opticon Inc, and several others. These companies have been instrumental in augmenting the market by introducing next-generation barcode scanners, focusing on technologically advanced reader systems, and leveraging AI-empowered reader systems.

What Are the Emerging Trends in the 2D Barcode Reader Market?

The development of technologically advanced reader systems across the market is a key trend gaining traction in the 2D barcode reader market. Advanced barcode readers such as QR codes, Data Matrix, PDF417, machine vision, digital image scanning, RFID, and decoding technology are being increasingly implemented. Progressive RFID technology is being adopted by many companies operating 2D barcode readers. For example, in December 2021, Denso Wave introduced an SP1 scanner with an autopilot function - an advancement that transformed regular smart devices into high-speed UHF RFID scanners. The addition of autopilot functionality bolstered scanning speed and data management ability.

How Is the 2D Barcode Reader Market Segmented?

The 2D barcode reader market is primarily segmented by:

1 Reader Type: Cord, Cordless

2 Application: Warehousing, Logistics, E-Commerce, Factory Automation, Brick, and Mortar

3 End User: Retail, Hospitality, Transportation and logistics, Manufacturing, Healthcare, Others
End Users

What Is the Geographic Insight Into the 2D Barcode Reader Market?

In 2023, Asia-Pacific was the largest region in the 2D Barcode Reader market. The report covers regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa, offering a comprehensive regional analysis.

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