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Radio-Frequency Identification (RFID) Market Research Report- Forecast 2027

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Description:

Radio-Frequency Identification (RFID) Market Overview

Radio-Frequency Identification (RFID) Market is the radio waves that are highly used in multiple industries to capture the information that is stored on a tag attached to an object. These tags are widely used in the industry to store product information electronically. These are also used to analyze the object from a large distance.

This Radio-Frequency Identification (RFID) Market is getting popular day by day because of the logistic and manufacturing industry. These are also used in warehousing, where it needs to keep track of the inventory. Radio-Frequency Identification (RFID) Market is also used to gather the data and information with the help of RTLS. These are important to analyze the location and identity of assets and goods.

The Radio-frequency identification market value increasing day by day because of the multiple features and functionalities. The Radio-Frequency Identification (RFID) Market is getting popular due to the wide use of electromagnetic fields that can be automatically identified and tracked by the tags that are attached to the objects. These tags contain all the information digitally in the form of a serial number and price, manufacturing, and expiry date. With the help of these RFID Market tags, the data can be easily recorded and recognized. The increasing use of these tags creates major growth in the industry of the RFID Market. After considering the popularity of RFID Market, the analyst creates a Radio-Frequency Identification (RFID) Market report where they mention an expected growth of USD ~\$31.8 Billion by 2023, at ~15.6% of CAGR between 2017 and 2023.

COVID 19 Analysis

The covid-19 impact creates a halt for the Radio-Frequency Identification (RFID) Market just like any other industry. This pandemic hampers the multiple industries in the overall world. The demand for sales and production of RFID technology was hampered because of the low investment costs and lack of employees. The pandemic affects this industry in multiple ways. By considering these factors, the government bodies and the market key players create and adopt the new safety measures to develop the practices. They create new ideas for the development and growth of the RFID Market. Because of their ideas and techniques, the RFID market is growing bigger than in the last years. They develop innovative ideas, and as a result, the sales rate of the RFID technology industry is increasing by targeting the right audience. Covid 19 hampered the demand of Radio-Frequency Identification (RFID) Market and created financial losses, which are now in a stable position just because of the innovative ideas.

Market Dynamics

• Major Drivers of The Market

The RFID Market is growing day by day because of multiple factors. The major key growth of the RFID Market outlook is the healthcare industry, manufacturing, and warehouse. After the COVID outbreak impacts are relaxed and the prediction of an increase in population worldwide by the year 2030, the Radio-Frequency Identification (RFID) industries have put up progressive implementations to ensure a massive boost in the production rate.

The RFID market is expected to register substantial growth because of the increased usage of security & access control applications, the requirement of an accurate data unit, and RFID industry growth in demand for effective store handling. Because of this RFID industry outlook, the consumption rate is increased the demand for Radio-Frequency Identification (RFID) is about to increase exponentially in the current forecast years.

• Market Growth Challenges

The RFID Market might face numerous challenges in eliminating the regional barriers to make quality products so that they can reach out to demanding consumers and companies. To improve the functionality and the reachability of the RFID industry outlook, search for multiple key players and

investors to ensure that the quality of services can be manufactured and supplied to the demanding audience. The RFID industry growth market continuously faces multiple challenges and gets over from them because of the collaborative efforts of the key players of RFID Market.

- **Market Restraints**

Like the major growth factors of RFID industry, there are multiple restrains in the market which affect the growth of the market. These major restrains of the Radio-Frequency Identification (RFID) industry are damage of sensors, high initial investment cost, and device interoperability.

Segment Overview

The Radio-Frequency Identification (RFID) Market is divided into the different segments that are as described below. The RFID reader market is segmented according to the basis of a component or product type, wafer size, Frequency, geography, and industry vertical. The RFID industry segments are further classified into sub-segments that we're going to describe in the below section.

Market segmentation on the basis of product type:

The RFID reader market is classified into the components into different factors that are tags, reader, and software.

Market segmentation on the basis of industry vertical:

The RFID reader market is sub-segmented into the industry vertical as per the transportation, BFSI, Animal Tracking/Agriculture, commercial, retail, government, healthcare, logistic aerospace, security control & defense, and others.

Market segmentation on the basis of wafer size:

The market is further classified into the wafer size that is sub-segmented into 200mm, 300mm, 450mm, and Others.

Market segmentation on the basis of Components:

The Radio Frequency Identification Technology Market is sub-segmented as per the component that is Passive RFID, Active RFID, and Other.

Market segmentation on the basis of Frequency:

The Radio Frequency Identification Technology Market is segmented into the Frequency that is further sub-segmented into the Low Frequency, High Frequency, Ultra-high Frequency, and Active Ultra-High Frequency.

Regional Analysis of the Radio-Frequency Identification (RFID):

The RFID Market Forecast is divided into multiple regions that are Asia Pacific, North America, Europe, and the Rest of the World. Radio-Frequency Identification (RFID) is popular across these countries because of the simple management, storage, monitoring, real-time backup, recovery, and data duplication.

There are many other applications of RFID Market Leaders, because of which it brings the attention of different people. Among all the overall discussed market, the North America region holds the largest market share, which is followed by Europe and Asia-Pacific region. According to the global Radio-Frequency Identification (RFID) report, the European region is showing rapid growth because of the storage and tracker solution provided by the Radio-Frequency Identification (RFID). Along with this, the other Asia-Pacific countries like Japan, China, and India are projected to be the fastest-growing region of RFID Market Forecast just because of the increasing size of high data generation in many countries.

Intended Audience of the Radio-Frequency Identification (RFID) Market:

- Software investors
- Investors and Venture Capitalist
- Security Management Service Provider
- System Integrators
- Research/Consultancy firms
- Value-added Resellers
- Security Agencies
- Security solution vendors
- RFID service providers
- Distributors
- Security Equipment Providers

Key Players of the Radio-Frequency Identification (RFID) Market:

The prominent players in RFID Market Leaders or the Radio-Frequency Identification (RFID) Market are NXP Semiconductors N.V (Netherlands), Alien Technology (US), 3M Company (U.S), ACTatek Technology (U.S), Axxess International, Inc. (U.S), : Impinj Inc. (US), Ascendent ID (U.S), , Checkpoint System Inc. (U.S), and Avery Dennison Corporations (US), among others.

Research methodologies of the Radio-Frequency Identification (RFID) Market:

The analyst and market key players of Radio Frequency Identification Market prepare this result after doing continuous research. They reach any point after considering the research methodology. The research methodologies are used to estimate and forecast the RFID market. The analysts search the data and obtain them through secondary research such as past reports, journals, and newsletters, and whitepapers of the leading players in this market. The market analysts use different tags and software providers for determining the market segmentation. The market key players play a great role in this by using different qualitative and quantitative assessments. The analysts use different swot analyses and Porter's five force model to determine the expected values of Radio Frequency Identification Market. After arriving at the overall market size, the total market has been split into several segments and sub-segments.

The target audience of the Radio-Frequency Identification (RFID) Market report:

The targeted audience of the Radio-Frequency Identification (RFID) industry is Government bodies, venture capitalists, and private equity firms, research institutes and organizations, Software designers and manufacturers, System integrators, and multiple Manufacturers and End-user industries such as health care, sports, retail, logistics, and supply chain, commercial and others.

Scope of the report:

- The RFID Market Report consists of a detailed analysis of the market structure and also consists of the forecast of the various segments and sub-segments of the Radio-Frequency Identification (RFID) industry.
- The RFID Market Report also contains the insights that affect the market growth. And analyze the Radio-Frequency Identification (RFID) market based on porter's five force analysis etc.
- The report is provided for the historical and forecasts revenue of the market segments and sub-segments. It provides the country-level analysis of the market with respect to the current market size and future prospective.
- The RFID Market Analysis report offers a proper market segment on the basis of Product Type, Wafer size, Components, Frequency, end-users, and region.
- The RFID Market Analysis report also measures the factor that tracks and analyzes competitive developments that contain joint ventures, mergers, strategic alliances, and new product developments, acquisitions, and research.

Radio-Frequency Identification Market

Radio-Frequency Identification (RFID) Market report where they mention an expected growth of USD ~\$31.8 Billion by 2023, at ~15.6% of CAGR between 2017 and 2023.

By Product Type

- Tags
- Reader
- Software

By Wafer size

- 200mm
- 300mm
- 450mm

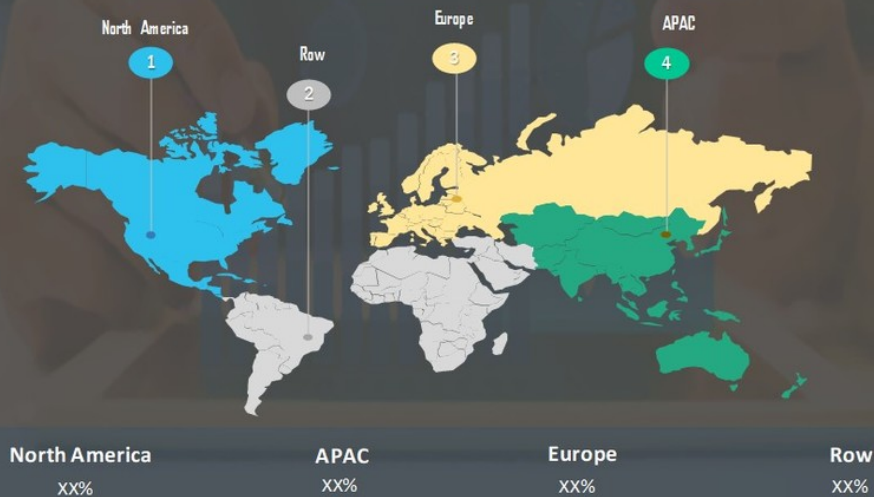
By End-User

- BFSI
- Retail
- Government
- Healthcare
- Others

By Region

- North America
- APAC
- Europe
- Row

Radio-Frequency Identification Market Share Analysis, By Regions



DRIVERS:

- The major key growth of the RFID Market outlook is the healthcare industry, manufacturing, and warehouse.

RESTRAINTS:

- Restraints of the Radio-Frequency Identification (RFID) industry are damage of sensors, high initial investment cost, and device interoperability.

KEY PLAYERS :

- NXP Semiconductors N.V (Netherlands)
- Alien Technology (US)
- 3M Company (U.S)
- ACTatek Technology (U.S)
- Axxess International Inc. (U.S)
- Impinj Inc. (US)
- Ascendent ID (U.S)
- Checkpoint System Inc. (U.S)
- Avery Dennison Corporations (US)

Table of Content:

Contents

TABLE OF CONTENTS**1 MARKETINTRODUCTION**

- 1.1 INTRODUCTION
- 1.2 SCOPE OF STUDY
 - 1.2.1 RESEARCH OBJECTIVE
 - 1.2.2 ASSUMPTIONS
 - 1.2.3 LIMITATIONS
- 1.3 MARKET STRUCTURE:
 - 1.3.1 GLOBAL RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET: BY PRODUCT TYPE
 - 1.3.2 GLOBAL RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET: BY WAFER SIZE
 - 1.3.3 GLOBAL RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET: BY COMPONENTS
 - 1.3.3 GLOBAL RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET: BY FREQUENCY
 - 1.3.4 GLOBAL RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET: BY END USER
 - 1.3.5 GLOBAL RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET: BY REGION

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH PRODUCT TYPE
- 2.2 PRIMARY RESEARCH
- 2.3 SECONDARY RESEARCH
- 2.4 FORECAST MODEL

3 MARKETDYNAMICS

- 3.1 INTRODUCTION
- 3.2 MARKET DRIVERS
- 3.3 MARKET CHALLENGES
- 3.4 MARKET OPPORTUNITIES

4 EXECUTIVE SUMMARY**5. MARKETFACTOR ANALYSIS**

- 5.1 PORTER'S FIVE FORCES ANALYSIS
- 5.2 SUPPLY CHAIN ANALYSIS

6 RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET

- 6.1 INTRODUCTION
- 6.2 MARKET STATISTICS
 - 6.2.1 BY PRODUCT TYPE
 - 6.2.1.1 TAGS
 - 6.2.1.2 SOFTWARE
 - 6.2.1.3 READER
 - 6.2.1.4 OTHERS
 - 6.2.2 BY COMPONENTS
 - 6.2.2.1 PASSIVE RFID
 - 6.2.2.2 ACTIVE RFID
 - 6.2.2.2 OTHERS
 - 6.2.3 BY WAFER SIZE
 - 6.2.3.1 200MM
 - 6.2.3.2 300MM
 - 6.2.3.3 450MM
 - 6.2.3.4 OTHERS
 - 6.2.4 BY END-USER
 - 6.2.4.1 ANIMAL TRACKING/AGRICULTURE
 - 6.2.4.2 BFSI
 - 6.2.4.3 GOVERNMENT AND DEFENSE
 - 6.2.4.4 TELECOMMUNICATIONS AND IT
 - 6.2.4.5 RETAIL AND E-COMMERCE
 - 6.2.4.6 COMMERCIAL
 - 6.2.4.7 HEALTHCARE
 - 6.2.4.8 TRANSPORTATION AND LOGISTICS
 - 6.2.4.9 LOGISTICS AND SUPPLY CHAIN
 - 6.2.4.10 OTHERS
 - 6.2.5 BY REGION
 - 6.2.5.1 NORTH AMERICA
 - 6.2.5.2 EUROPE
 - 6.5.2.3 ASIA-PACIFIC
 - 6.5.2.4 REST OF WORLD

7 COMPANY PROFILES

- 7.1 IMPINJ INC. (US)
- 7.2 NXP SEMICONDUCTORS N.V (NETHERLANDS)
- 7.3 ALIEN TECHNOLOGY (US)
- 7.4 AVERY DENNISON CORPORATIONS (US)
- 7.5 3M COMPANY (U.S)
- 7.6 CHECKPOINTTT SYSTEM INC. (U.S)
- 7.7 ACTATEK TECHNOLOGY (U.S)
- 7.8 AXCESS INTERNATIONAL, INC. (U.S)
- 7.9 ASCENDENT ID (U.S)
- 7.10 OTHERS

LIST OF TABLES

- TABLE 1 RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY PRODUCT TYPE
- TABLE 2 RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY COMPONENTS
- TABLE 3 RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY WAFER SIZE
- TABLE 4 RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY END-USER
- TABLE 5 RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY REGIONS
- TABLE 6 NORTH AMERICA RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY PRODUCT TYPE
- TABLE 7 NORTH AMERICA RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY COMPONENTS
- TABLE 8 NORTH AMERICA RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY WAFER SIZE

TABLE 9	NORTH AMERICA RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY END USER
TABLE 10	NORTH AMERICA RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY REGION
TABLE 11	U.S. RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY PRODUCT TYPE
TABLE 12	U.S. RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY COMPONENTS
TABLE 13	U.S. RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY WAFER SIZE
TABLE 14	U.S. RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY END-USER
TABLE 15	EUROPE RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY PRODUCT TYPE
TABLE 16	EUROPE RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY COMPONENTS
TABLE 17	EUROPE RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY WAFER SIZE
TABLE 18	EUROPE RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY END-USER
TABLE 19	EUROPE RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY REGION
TABLE 20	FRANCE RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY REGION
TABLE 21	U.K. RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY PRODUCT TYPE
TABLE 22	U.K. RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY COMPONENTS
TABLE 23	U.K. RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY WAFER SIZE
TABLE 24	U.K. RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY END-USER
TABLE 25	U.K. RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY REGION
TABLE 26	ASIA-PACIFIC RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY PRODUCT TYPE
TABLE 27	ASIA-PACIFIC RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY COMPONENTS
TABLE 28	ASIA-PACIFIC RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY WAFER SIZE
TABLE 29	ASIA-PACIFIC RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY END-USER
TABLE 30	ASIA-PACIFIC RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY REGION
TABLE 31	REST OF WORLD RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY PRODUCT TYPE
TABLE 32	REST OF WORLD RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY COMPONENTS
TABLE 33	REST OF WORLD RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY WAFER SIZE
TABLE 34	REST OF WORLD RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY END-USER
TABLE 35	REST OF WORLD RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY REGION

LIST OF FIGURES

FIGURE 1	RESEARCH METHODOLOGY
FIGURE 2	RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET: BY PRODUCT TYPE (%)
FIGURE 3	RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET: BY COMPONENTS (%)
FIGURE 4	RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET: BY WAFER SIZE (%)
FIGURE 5	RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET: BY END-USER (%)
FIGURE 6	RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET: BY REGION (%)
FIGURE 7	NORTH AMERICA RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY PRODUCT TYPE (%)
FIGURE 8	NORTH AMERICA RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY COMPONENTS (%)
FIGURE 9	NORTH AMERICA RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY WAFER SIZE (%)
FIGURE 10	NORTH AMERICA RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY END-USER (%)
FIGURE 11	NORTH AMERICA RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY REGION (%)
FIGURE 12	EUROPE RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY PRODUCT TYPE (%)
FIGURE 13	EUROPE RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY COMPONENTS (%)
FIGURE 14	EUROPE RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY WAFER SIZE (%)
FIGURE 15	EUROPE RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY END-USER (%)
FIGURE 16	EUROPE RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY REGION (%)
FIGURE 17	ASIA-PACIFIC RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY PRODUCT TYPE (%)
FIGURE 18	ASIA-PACIFIC RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY COMPONENTS (%)
FIGURE 19	ASIA-PACIFIC RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY WAFER SIZE (%)
FIGURE 20	ASIA-PACIFIC RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY END-USER (%)
FIGURE 21	ASIA-PACIFIC RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY REGION (%)
FIGURE 22	ROW RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY PRODUCT TYPE (%)
FIGURE 23	ROW RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY COMPONENTS (%)
FIGURE 24	ROW RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY WAFER SIZE (%)
FIGURE 25	ROW RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY END-USER (%)
FIGURE 26	ROW RADIO-FREQUENCY IDENTIFICATION (RFID) MARKET, BY REGION (%)