

UHF RFID (RAIN) Market worth US\$ 5,588.33 Million by 2027 - Exclusive Research by The Insight Partners

The UHF RFID (RAIN) Market has been growing rapidly in recent years, driven by increasing demand for RFID technology in various industries.



NEW YORK, UNITED STATES, March 13, 2023

/EINPresswire.com/ -- According to the new research report titled "[UHF RFID \(RAIN\) Market](#) Forecast to 2027 – COVID-19

Impact and Global Analysis – by Component (Hardware, Software, and Services) and Application (Retail and Consumer Goods, Logistics and Transportation, Healthcare, Manufacturing, and Other Applications)," published by The Insight Partners, the market is expected to reach US\$ 5,588.33 million by 2027, registering a CAGR of 13.8% from 2020 to 2027.

UHF RFID (RAIN) Market- Strategic Insights

Report Coverage Details

Market Size Value in US\$ 2,011.70 Million in 2019

Market Size Value by US\$ 5,588.33 Million by 2027

Growth rate CAGR of 13.8% from 2020-2027

Forecast Period 2020-2027

Base Year 2020

No. of Pages 158

No. of Tables 83

No. of Charts & Figures 78

Historical data available Yes

Segments Covered Component and Application

Regional scope North America, Europe, Asia Pacific, Middle East & Africa, South & Central America

Country scope US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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UHF RFID (RAIN) Market in APAC to Grow at Highest CAGR during 2020–2027

The presence of emerging economies and the growing adoption of advanced as well as sophisticated technologies are contributing to the overall growth of APAC. Australia, China, Japan, and India are the main contributors to the UHF RDIF (RAIN) market in this region. Rapid developments in technologies, the digitalization of economies, and adequate support from governments are contributing to the smooth evolution of these economies from a developing stage to a developed stage.

Rising investments by Asian, as well as international retailers present in the region, to offer a seamless experience to customers is propelling the adoption of hardware and software solutions across the retail sector. These solutions assist in better management of operations such as inventory management and product tracking. The retail sector also forms a major part of developing economies. For instance, according to studies by India Brand Equity Foundation—an initiative of the Ministry of Commerce & Industry, Government of India—the retail sector of India contributes ~10% to the country's gross domestic product (GDP) every year. Asia homes to the two largely populated countries of the world—China and India—and Youth account for a large share of their huge populations. The millennial population is highly attracted to supermarkets and hypermarkets for buying essentials as well as luxurious products. Thus, it becomes important for the retail sector to handle its products and operations efficiently to cater to their requirements and live up to their expectations. These factors are expected to influence the adoption of UHF RFID (RAIN) tags and labels across the retail sector in APAC in the coming years.

The COVID-19 outbreak adversely affected the growth pace of the global UHF RFID market in 2020 due to a decrease in revenue growth of market players and low demand from end-users; this has also led to a decline in the y-o-y growth rate of the market in 2020. However, the growth is expected to normalize, and the market is projected to grow at a steady pace from 2021 onward.

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Key Findings of the Study

Continuous developments in inventory tracking technologies are driving the growth of the retail sector at an unprecedented rate. The sector boosts the reach of numerous businesses to customers, thereby providing them necessary exposure. The growing emphasis on online marketing tools, such as Facebook and Google ads, has been contributing to the boom in the retail sector. It is one of the mature industries in the US, where consumers are highly inclined toward online shopping. As per the facts stated by the Census Bureau of the Department of

Commerce, the retail e-commerce sales in the US were US\$ 160.3 billion in the first quarter of 2020, with an increase of 2.4% from the fourth quarter of 2019.

In the retail sector, the Radio Frequency Identification (RFID) is hugely adopted for apparel tagging. The apparel vendors are progressively leveraging digitalization and Big Data analytics with the help of RFID applications. RFID is a mature technology that uses radio waves to transmit data from RFID tags to a reader, which helps identify objects based on the caught data or track the location of the same. Several retail sector giants, such as H&M, Lululemon, Zara, and Nike, use UHF RFID technology for inventory management, which helps them generate a more effective supply chain, combat counterfeit items, and prevent out-of-stock situations. Lululemon, a sports retail giant, surged its e-commerce sales by implementing RFID to track product movement in its stores. The company uses the 1128 Bluetooth UHF RFID Reader, offered by Technology Solutions (UK) Ltd., to streamline goods receipt and weekly inventory tracking.

UHF RFID (RAIN) Market: Competitive Landscape and Key Developments

CAEN RFID S.R.L; Convergence Systems Limited; Impinj, Inc.; Invengo Technology PTE. LTD.; Jadaq; Lowry Solutions Inc.; Murata Manufacturing Co., Ltd.; NXP Semiconductors; SAG; and Walki Group OY are among the key players profiled in the report during this market study.

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