

# Electronic Article Surveillance Market Size Worth US\$ 1,484.00 million By 2028 | CAGR 4.9%: The Insight Partners

*APAC is the fastest-growing regional market in the global electronic article surveillance market between 2022-2028.*

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-- According to the new research report titled "[Electronic Article Surveillance Market](#) Forecast to 2028 – COVID-19 Impact and

Global Analysis," published by The Insight Partners, the market

is expected to reach US\$ 1,484.00 million by 2028 and register a CAGR of 4.9% from 2022 to 2028.



Report Coverage - Electronic Article Surveillance Market

Report Coverage Details

Market Size Value in US\$ 1,116.07 million in 2022

Market Size Value by US\$ 1,484.00 million by 2028

Growth rate CAGR of 4.9% from 2022 to 2028

Forecast Period 2022-2028

Base Year 2022

No. of Pages 170

No. of Tables 83

No. of Charts & Figures 82

Historical data available Yes

Segments Covered Component, Product Type, and Application

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The rising investment by retail brands to expand their footprint across the globe is increasing the number of retail outlets of fashion & apparel, cosmetics & pharmaceuticals, and supermarkets & groceries. A few of the major retail brands focused on increasing their retail footprint are mentioned below:

In November 2022, JD Sports announced its plan to open 15 retail stores in Canada by 2023. This

strategy is undertaken to expand the company's retail footprint in the country.

In October 2022, Miniso announced the launch of US\$ 2 plus stores in Canada. These stores were established in the country to manufacture low-cost, high-quality products for the growing customer base.

In December 2022, REWE announced the launch of its fully automatic store in Germany to expand its footprint and increase the adoption of technologies.

In June 2022, Mango announced its intentions to open 70 new retail stores in France by 2025. Under its expansion strategy, the company is expected to establish 300 stores in France by 2025.

Thus, the growing number of initiatives by global retail brands to expand their outlets across the globe is increasing the need for various security solutions to prevent shoplifting, thereby boosting the demand for electronic article surveillance systems, and thereby contributing to the electronic article surveillance market growth.

According to CNBC news, there was a rise of 50% in shoplifting cases in the US in 2022 compared to 2021. Target, a department store chain, reported a loss of more than US\$ 400 million in its profit for the fiscal year 2022. According to Deep Sentinel Corp, there were more than 548,000 shoplifting cases in 2021 in US retails. Thus, the rise in the incidence of shoplifting and theft is fueling the need for electronic article surveillance solutions and thereby impacting the electronic article surveillance market. To handle shoplifting cases in the country, EAS providers are launching new products. For instance, in October 2022, Checkpoint Systems, a provider of retail technology solutions, launched a modular RFID electronic article surveillance solution named SFERO.

The global electronic article surveillance market size is segmented based on component, product type, application, and geography. Based on components, the electronic article surveillance market is segmented into electronic tags, electronic antennae, deactivators/detachers, and others. Based on product type, the electronic article surveillance market is categorized into radio-frequency, acoustic-magnetic, electromagnetic, and microwave systems. Based on application, the electronic article surveillance market is classified into apparel & fashion accessories, cosmetics & pharmaceuticals, and supermarkets & grocery stores. The electronic article surveillance market size, based on region, is segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South America (SAM).

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Key Findings of Study:

The rise in shoplifting cases in the US is considered one of the major factors driving the sales of electronic article surveillance solutions in North America, which is eventually boosting the electronic article surveillance market. According to an article in the New York Post in January 2022, National Retail Federation stated that the total store losses increased from US\$ 453,940

per US\$ 1 billion in sales in 2015 to US\$ 719,458 in 2020. The rise in shoplifting cases will require the need for installation of electronic article surveillance solutions and contribute to the increased demand for these solutions in North America. Moreover, North America is one of the fastest-growing economies in the world, and the existence of a large number of supermarkets boosts the adoption of security solutions to reduce theft and shoplifting cases. According to Bschorly LLC, in January 2023, Walmart and 7-Eleven were considered among the top three largest supermarket chains in the world. North America has ~7,800 7-Eleven stores and more than 5,000 Walmart stores. The presence of a large number of supermarkets across the region is propelling the growth and need for electronic article surveillance across the retail industry in North America, which is likely to drive the electronic article surveillance market forecast.

## Electronic Article Surveillance Market: Competitive Landscape and Key Developments

Sensormatic, Checkpoint Systems, ALL-TAG, Agon Systems, and Checkpoint Systems are among the key electronic article surveillance market players operating globally. During this study, several other market players were analyzed to get a holistic view of the electronic article surveillance market size and its ecosystem.

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