

Future Market Insights

Smart Labels Market Will hit at a CAGR 17% from 2026

Future Market Insights has announced the addition of the "Smart Labels Market: Global Industry Analysis and Opportunity Assessment, 2016- 2026" report to their offering.

RFID segment anticipated to register 17.9% CAGR in the global smart labels market during the forecast period

RFID segment of the global smart labels market was estimated to account for a market share of more than 50% by the end of 2016 and is expected to gain over 200 basis points towards the close of the forecast period. This can be primarily attributed to an increasing growth of the organised retail sector. RFID segment in the global smart labels market was valued more than US\$ 2,000 Mn in 2015 and is projected to reach a market value close to US\$ 13,000 Mn by 2026, registering a CAGR of 17.9% during the forecast period. The segment is expected to create incremental \$ opportunity of more than US\$ 10,000 Mn from 2016 to 2026. In terms of volume, the RFID segment is expected to register a CAGR of 17.1% over the projected period. Demand for RFID smart labels has been continuously growing for the last few years, primarily due to increasing counterfeit incidents during shipping and distribution.

Rising preference for perishable food influences the demand for RFID tags

The RFID technology is gaining popularity among smart label manufacturers who prefer to reduce employment costs and eliminate human errors. RFID technology works without human intervention and is different from barcodes. Moreover, its acceptance is increasing owing to item identification, which is crucial in the retail sector. It is less sensitive to adverse conditions which in turn accelerates its usage in the global smart labels market. These factors are creating a positive impact of the segment on the global smart labels market. RFID technology is incorporated into physical objects to offer exclusive identification and an exact real-time representation of an object to the information system. Frozen foods have been in great demand in the past few years, directly influencing the demand for smart labels in the upcoming decade. Due to the perishable properties of these products, smart labels are attached to them to prevent counterfeiting as well as to minimise damages. This particular factor associated with RFID technology is fuelling market growth. Besides, an organised retail sector is observing a substantiate growth both in developed and developing economies. Moreover, the mounting demand for perishable goods such as seafood, meat and poultry is positively influencing the demand for RFID enabled smart labels.

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RFID smart labels segment expected to remain the dominant segment in Latin America

RFID technology segment in the North America smart labels market was estimated to account for a market share of more than 50% by 2016 end and is expected to gain more than 400 basis points by 2026 end. In North America, the segment is anticipated to record a value CAGR of 18.0% during the forecast period, while by volume it is expected to register 17.1% CAGR during the projected period. In Latin America, the RFID smart labels segment is expected to remain the dominant segment in the region in terms of market value. RFID technology segment in the Latin America smart labels market is estimated to gain 40 basis points by the end of the assessment period. In Latin America, the RFID segment is likely to grow at 15.4% CAGR. In APEJ, RFID smart labels segment is anticipated to be the most lucrative technology type segment among smart labels manufacturers and the segment is also anticipated to gain more than 400 basis points during the forecast period.

smart labels market_image for preview analysis

CCL Industries Inc. acquires Checkpoint Systems – a specialised manufacturer of RFID tags

The global smart labels market is observing an ongoing trend of strategic mergers and acquisitions, with major players looking to expand globally. Though the RFID segment is largely fragmented with the presence of a large number of players, organised players are moving toward consolidation, with mergers and acquisitions taking place globally. For instance, in March 2016, CCL Industries Inc. acquired Checkpoint Systems, a specialised manufacturer of RFID tags and inlays, to enhance its product portfolio in the retail and clothing markets.

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