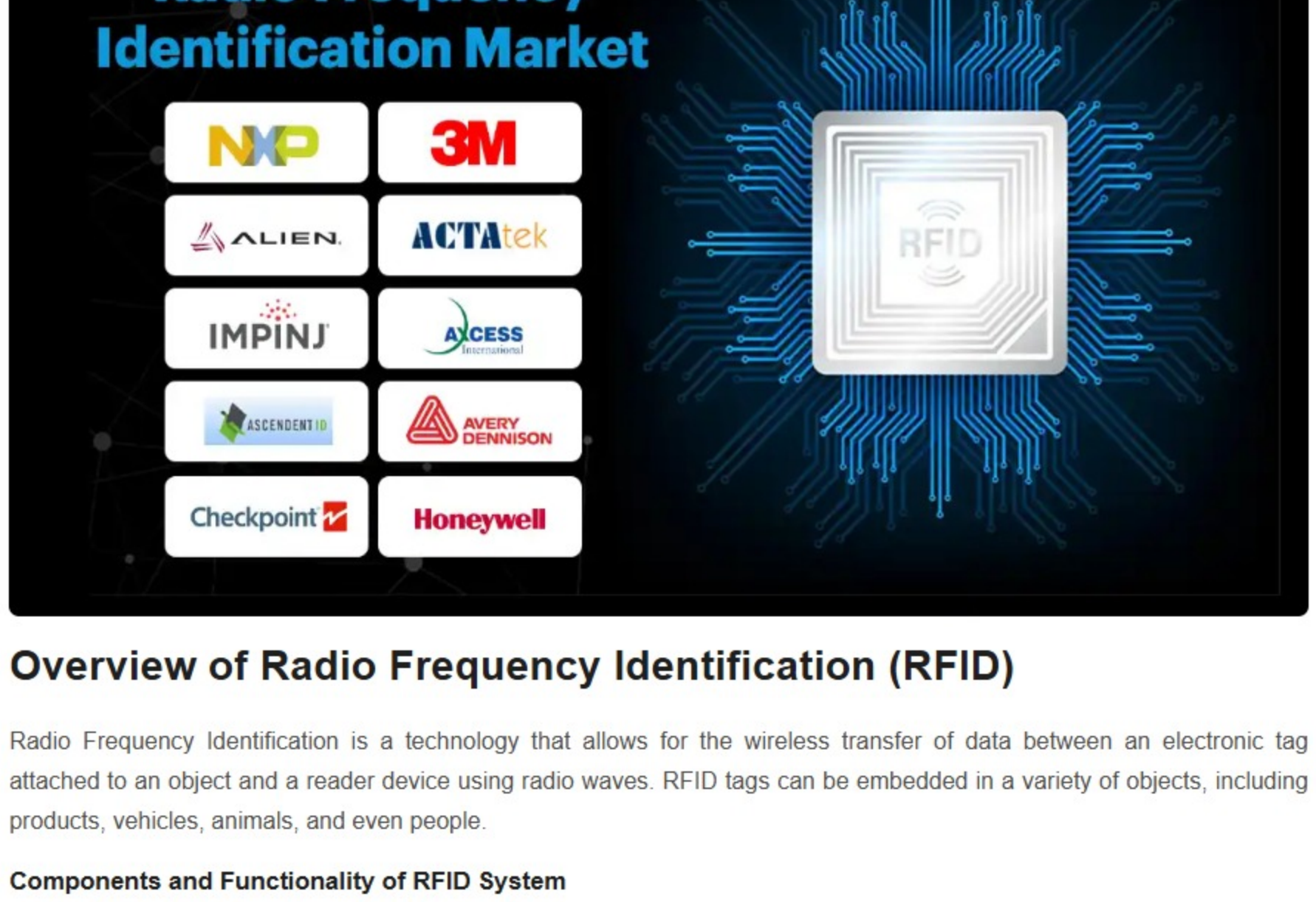


Top 10 Companies in Radio Frequency Identification Market in 2023

05 May 2023 | Report ID: ER_00382



Overview of Radio Frequency Identification (RFID)

Radio Frequency Identification is a technology that allows for the wireless transfer of data between an electronic tag attached to an object and a reader device using radio waves. RFID tags can be embedded in a variety of objects, including products, vehicles, animals, and even people.

Components and Functionality of RFID System

This system consists of three main components: the RFID tag, the reader device, and a backend database or software system. The tag contains a microchip that stores data and an antenna that communicates with the reader device. When the reader device emits a radio signal, the tag responds with its stored information. Further, this technology can be utilized for a wide range of applications, that includes inventory management, asset tracking, supply chain management, and access control. RFID tags can also be used for tracking goods in transit, enabling real-time monitoring of their location and condition.

Radio Frequency Identification Market Overview

Market Size and Growth Projection

As per the analysis by Emergen Research, the global Radio Frequency Identification Market size was USD 14.27 Billion in 2022 and is predicted to reach a CAGR of 11.9% over the foreseen period.

Factors Driving Market Growth

The rising demand for inventory management is anticipated to boost the global radio frequency identification market share as this technology is being majorly utilized for inventory management in several industries, such as retail, healthcare, and logistics. The rising requirement for improved supply chain visibility is enhancing the industry share because RFID technology helps in requiring supply chain visibility by providing real-time information on the location and status of goods. Technological advancements in RFID, such as the development of passive and active RFID tags, are propelling the RFID market size.

Further, the rising acceptance of RFID in healthcare is uplifting the industry share as it helps in tracking medical equipment, patient records, and medication. It also helps in enhancing patient safety and reducing medical errors.

Challenges and Market Restraints

The huge cost and standard concerns are the major factors restricting the global market share. Also, limited range and privacy & security concerns are the other factors anticipated to hinder the growth of the market.

Top leading companies in the Radio Frequency Identification Market: Top 10 By Revenue

- NXP Semiconductors N.V
- 3M Company
- Allen Technology
- ACTAtek Technology
- Impinj Inc.
- Access International, Inc.
- Ascendent ID
- Avery Dennison Corporations
- Checkpoint System Inc.
- Honeywell International Inc.

Top 10 Leading Companies in the Radio Frequency Identification Market by Revenue

Checkpoint System Inc. – Revenue [US\$704.6 Billion]

Checkpoint System Inc. is a US-based retail company headquartered in Thorofore, NJ. It is a public company with over five thousand employees. The company was founded in the year 1969 and specializes in sectors including Apparel Labeling Solutions, Merchandise Visibility, Asset Protection, Vertically Integrated RF/RFID Solutions, RFID Software, Merchandise Availability Solutions, Omni-Channel Retail Solutions, On-Shelf Availability, Acousto Magnetic, Inventory Management, Loss Prevention, Electronic Article Surveillance, RF/RFID Source Tagging Solutions, RFID Hardware, @Source Solutions, Source Tagging Program, High Theft Solutions, EAS, Retail, AM Labels, Radio Frequency, and Self-Checkout.

3M – Revenue [US\$35.355 Billion]

3M is US based multinational conglomerate company headquartered in Saint Paul, Minnesota, United States. The company is a manufacturer and distributor of a wide range of products which includes building materials & adhesives to medical and home cleaning supplies. Its safety and industrial sectors give a rise to most profits and sales. Further, the company has made 37 acquisitions and spent more than US\$14.95 Billion on the acquisitions. It has invested in numerous sectors including Security and Surveillance Technology, Healthcare IT, Speech & Voice Recognition, and others.

Honeywell International Inc. – Revenue [US\$34.392 Billion]

Honeywell International Inc. is an appliance, electrical, and electronics manufacturing company headquartered in Charlotte, North Carolina. It is a multinational conglomerate corporation, the company majorly offers services in the areas covering building technologies, aerospace & technologies, performance materials, and safety & productivity solutions. Also, the company manufactures innovative solutions which can help healthcare organizations in simplifying day-to-day tasks keep buildings and clinicians safe, and optimize processes. Further, it was acquired by AlliedSignal in 1999, which elected to keep the Honeywell name for its brand recognition. The Honeywell products include air & thermal systems, auxiliary power units, cabin management and cleaning, cockpit systems, and displays, and others.

NXP Semiconductors N.V – Revenue [US\$ 11.063 Billion]

NXP Semiconductors N.V. is a Netherlands-based semiconductor manufacturing company headquartered in Eindhoven, Noord-Brabant. It is a public company with over ten thousand employees. The company was founded in the year 2006 and specialized in the sectors such as Identification, High-Performance Mixed Signal, Automotive, Wireless Infrastructure, Digital Networking, Industrial, Smart City, Communication Infrastructure, Smart Home, and Mobile. Also, the company has made 9 acquisitions and spent more than \$ 130M on the acquisitions. It has invested in various sectors such as Internet of Things Infrastructure, Analog and Mixed Signal ICs, Digital ICs, and others.

Avery Dennison Corporations – Revenue [US\$8.4 Billion]

Avery Dennison Corporation is a US-based packaging and container manufacturing company headquartered in Mentor, Ohio. It is a public company with more than ten thousand employees. The company is specialized in the sectors such as apparel & footwear branding, advertising & promotions, architecture & buildings, durable goods and equipment, automotive, electronic & electrical, government, food, medical & healthcare, RFID, retail, supply chain & logistics, transportation, and consumer packaged goods. Also, it has acquired 14 companies and the largest acquisition to date was in 2021 when it acquired Vestcom for \$1.5 Billion.

Impinj Inc. – Revenue [US\$258 Million]

Impinj Inc. is an American IT services and IT consulting company headquartered in Seattle, WA. It is a public company with more than five hundred employees. The company was founded in the year 2000 and specialized in sectors including RAIN RFID readers, RAIN RFID antennas,

RAIN RFID Solutions, RAIN RFID, and RAIN RFID tag chips. Further, the company has raised a total funding of \$132M over 10 rounds. The recent funding round was a Post IPO round on Nov 02, 2021, for \$250M.

Allen Technology – Revenue [US\$28.6 Million]

Allen Technology is a US-based wireless services company headquartered in San Jose, CA. It is a privately held company with more than two hundred employees. The company was founded in the year 1994 and specialized in UHF RFID ICs, UHF Fixed Readers, UHF RFID Inlays/Tags, UHF Handheld Readers, and RFID Services including "Allen Academy", and Allen Academy. Also, the company offers professional and educational services to several industries, such as manufacturing, retail, consumer goods, defense, transportation & logistics, value-added resellers, pharmaceuticals through label converters, and system integrators in the United States and globally.

ACTAtek Technology – Revenue [US\$7.1 Million]

ACTAtek Technology is a UK-based IT services and IT consulting company headquartered in Birmingham, West Midlands. It is a privately held company with more than fifty employees. The company was founded in the year 2007 and specialized in the sectors such as Access Control, Time and Attendance, Workforce Management, Security, Payroll, Smart card, Fingerprint, and School Attendance.

Access International, Inc. – Revenue [US\$5 Million]

Access International, Inc. was a technology company headquartered in New York, United States. The company was founded in 1983 and focused on providing wireless identification and sensing solutions to various industries. The company primarily offered a range of wireless solutions, such as RFID (Radio Frequency Identification) and RTLS (Real-Time Location System) technologies, which allowed companies to track and manage their assets in real time. Also, the solutions of the company were used in a variety of applications, including supply chain management, healthcare, and security.

Ascendent ID – Revenue [US\$5 Million]

Ascendent ID is a US-based IT service and IT consulting company headquartered in San Mateo, California. It is a privately held company with more than fifty employees. The company was founded in the year 2014 and specialized in the sectors such as Marketing Transformation, Executive Research, Professional Development + Coaching, and Executive Community.

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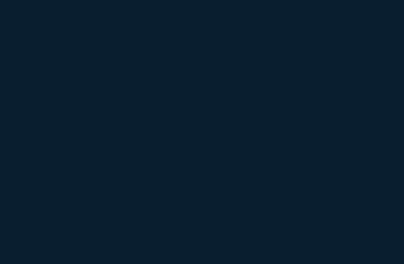
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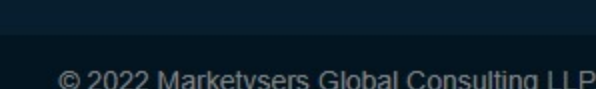
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