

## **Inventory Tags Market is estimated to be US\$ 7.43 billion by 2030 with a CAGR of 4.3% during the forecast period**

[Inventory Tags Market](#) accounted for US\$ 4.87 billion in 2020 and is estimated to be US\$ 7.43 billion by 2030 and is anticipated to register a CAGR of 4.3%. Tag is a label attached to single or multiple products for providing identification or information. An inventory tag is attached to many products and is deployed in identifying items and products and assist in tracking and counting in the physical inventory. Physical inventory tags represent the actual hard copy tags used by several companies and retail stores to counting inventory items. It contains a count of a group of given items/products. It is easy to read labels and helps as a catalyst for boosting work speed, thus inventory tags are used for reading labels. It has various advantages such as automation, accuracy, and cost-efficiency in tracking inventory through a supply chain network or in the retail environment. Inventory tag facilitates the information regarding the specification, nature of the final product, quantity, raw material and component used, temperature withstanding capabilities, and others. Inventory tags are significant in inventory management, supply chain facilities, and streamline production and it has wide application in retail and other industries.

**The report " Global Inventory Tags Market, By Technology (Barcodes, RFID), By Label Type (Plastic, Paper, Metal), By Printing technology (Digital Printing, Flexography, Lithography, Screen Printing, Gravure, Others), By End-Use (Industrial, Retail, Others) and By Region (North America, Latin America, Europe, Middle East, Asia Pacific, and Africa) - Trends, Analysis and Forecast till 2030"**

### **Key Highlights:**

- In 2020, Avery Dennison partnered with Schreiner MediPharm and PragmatIC Semiconductor to leverage NFC technology to enlarge smart packaging to the unit level for everyday pharma in order to significantly grow patient safety and experiences.
- In March 2020, Smartac's RGID was acquired by Avery Dennison for a determined amount of EUR 225 million. The acquisition will aid in the growth of the business in an exponential way.
- In April 2019, Cenveo Worldwide Limited published the sale of its long-run labels and receipt paper assets to Iconex LLC (a portfolio company of Atlas Holdings). The sale involves the Joplin, MO and Jefferson City, TN plants as well as certain assets placed in the Vernon, CA plant.

### **Analyst View:**

The rising utilization of the inventory tags to protect the products against theft, loss, and counterfeiting is the driving factor for the growth of the market. Furthermore, the increasing need for automatic identification without human intervention is the primary factor driving the growth of the market. The rising disposable incomes are expected to increase the demand for various retail products which acts as the major factor that increases the market growth. The increasing efforts of companies towards standardization, and raising awareness for the use of inventory tags are major factors among others driving the growth of the market. In the coming year, technological and modernization advancements in production procedures will create new

opportunities for the inventory tags market. Furthermore, lack of professional labor and the high cost of tags are the major factors of restraints that will challenge the growth of the inventory tags market.

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### **Market Insights from the report:**

Global Inventory Tags Market accounted for US\$ 4.87 billion in 2020 and is estimated to be US\$ 7.43 billion by 2030 and is anticipated to register a CAGR of 4.3%. The Global Inventory Tags Market is segmented by Label type, Technology, Printing Technology, End-use, and Region.

- By label type, Global Inventory Tags Market is segmented into Plastic, Paper, and Metal.
- By Technology, Global Inventory Tags Market is segmented into Barcodes, RFID.
- By Printing Technology, Global Inventory Tags Market is segmented into Digital Printing, Flexography, Lithography, Screen Printing, Gravure, Others.
- By End-use, Global Inventory Tags Market is segmented into Industrial, Retail, Others.
- By Region, Global Inventory Tags Market is segmented into North America, Latin America, Europe, Middle East, Asia Pacific, and Africa.

### **Competitive Landscape:**

Key players operating in the global inventory tags market includes Avery Dennison Corporation, 3M Company, Zebra Technologies Corporation, Brady Corporation, Tyco International PLC, Checkpoint Systems, Inc., Smartrac N.V., Hewlett-Packard Company, Cenvo Inc., and Alien Technology, Inc.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

### **About Prophecy Market Insights**

Prophecy Market Insights is specialized market research, analytics, marketing/business strategy, and solutions that offers strategic and tactical support to clients for making well-informed business decisions and to identify and achieve high-value opportunities in the target business area. We also help our clients to address business challenges and provide the best possible solutions to overcome them and transform their business.

### **Some Important Points Answered in this Market Report Are Given Below:**

- Explains an overview of the product portfolio, including product development, planning, and positioning

- Explains details about key operational strategies with a focus on R&D strategies, corporate structure, localization strategies, production capabilities, and financial performance of various companies.
- Detailed analysis of the market revenue over the forecasted period.
- Examining various outlooks of the market with the help of Porter's five forces analysis, PEST & SWOT Analysis.
- Study on the segments that are anticipated to dominate the market.
- Study on the regional analysis that is expected to register the highest growth over the forecast period

### **Key Topics Covered**

#### **1. Introduction**

- Study Deliverables
- Study Assumptions
- Scope of the Study

#### **2. Research Methodology**

#### **3. Executive Summary**

- Opportunity Map Analysis
- Market at Glance
- Market Share (%) and BPS Analysis, by Region
- Competitive Landscape
- Heat Map Analysis
- Market Presence and Specificity Analysis

#### **4. Investment Analysis**

#### **5. Competitive Analysis**

### **To know more**

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