

Significant Growth Foreseen in European Radio Frequency Identification Market

Enormous opportunities exist for RFID technology, which is fast emerging as the best solution to protect the valuable products throughout the supply chain.

Delhi, November 22, 2006 /[India PRwire](#)/ -- RFID (radio frequency identification) is the latest buzzword among the businesses wanting to track and manage their assets in an efficient manner. This technology provides an ideal solution to companies seeking ways to enhance their performance. Simultaneously, the companies across the globe are striving hard to strengthen their brand security as well as protect their products against counterfeiting.

In Western Europe, maximum spending on RFID is expected to come from the logistic and supply chain sector, where RFID will help in increasing the level of efficiency from producer to retailer. Other probable markets for RFID could be mass transportation, pharmaceuticals, and niche applications like libraries.

By the year 2009, pharmaceuticals is likely to emerge as the second largest (valued at around US\$ 408 Million), and mass transportation will become the third largest (valued at around US\$ 371.3 Million) market for RFID technology. However, retailer spending on this technology is expected to reach nearly US\$ 315.6 Million by 2009, making retail the fourth largest market for this technology.

In its recently published market research report "**RFID Industry Analysis 2006**", RNCOS has provided a comprehensive analysis of the current trends, demand and revenue forecast, figures, business opportunities, and analysis of recent qualitative and quantitative issues likely to influence the future growth of RFID industry.

As per the report, "Sales of RFID systems in Western Europe are likely to reach around US\$ 1.1 Billion by the year 2007 and US\$ 1.9 Billion by the year 2009. Germany and U.K., which make up 40% of the RFID market in Western Europe at present, will continue to hold the same market share in 2009."

The research report addresses the issues and facts that are critical to your success, such as:

- Status of Global RFID Market.
- Future projection of RFID hardware market and RFID software and services market.
- Various applications and prospective of RFID in various applications, such as in Supply chain Management, Asset Tracking and Point of sale applications.
- Potential of RFID in various vertical segments, such as Consumer Packaged goods, Retail Units, Healthcare/Pharmaceutical sector and Commercial Sector.
- Challenges before RFID industry.

For more information visit: <http://www.rncos.com/Report/COM32.htm>

Notes to Editor

About RNCOS

RNCOS, incorporated in 2002, provides Market Research Reports for your business needs and aims to put an end to your information pursuit. Our expertise in gathering global business information for industry research, corporate training, growth consulting, and business consulting, brings reputed companies and firms to us for business enhancement solutions. We can be your one-stop-shop for Industry research information and niche market analysis.

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