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Radio Frequency Identification (RFID) is evolving as a major technology enabler for tracking goods and assets around the world. It can help hospitals locate expensive equipment more quickly to improve patient care, pharmaceutical companies to reduce counterfeiting and logistics providers to improve the management of moveable assets. Thus! RFID is an all in one solution for every concern in today's world.

It also promises to enable new efficiencies in the supply chain by tracking goods from the point of manufacture through to the retail point of sale (POS). As a result of the potential benefits of RFID, many of the world's major retailers have adopted RFID tagging for pallets and cases shipped into their distribution centres. The consequence of this RFID activity in the retail sector is likely to impact on around 200,000 manufacturers and suppliers globally and will fuel the market for hardware and software to support RFID. RFID has many applications outside of the retail supply chain including some surprisingly familiar ones such as car key-fobs, mass transit (such as the London Transport Oyster card), ski resort lift passes and security badges for access control into buildings. It is often described as a transformational technology in terms of its potential impact on business processes and systems. However, in many ways it is a logical evolutionary step on from the barcode as a way of gaining increased labour productivity through automation. When used in conjunction with allied technologies it can remotely sense objects to determine their identity, track their position and detect properties such as pressure and temperature. RFID equipment has steadily fallen in price as volumes increase and microchip unit production costs fall. With the ability to store several k bytes of data in addition to the 'number plate' identifier, it could be viewed as a form of 'mass distributed database' that has the potential to become ubiquitous - billions of tags in daily use throughout the world on all objects that are produced, stored, moved, sold and maintained.

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