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Global Micro-Location Technology Market Size study & Forecast, by Component (Hardware, Software, Services) By Technology (Bluetooth, Low Energy WiFi, Near Field Communication, Beacons, Others) By Application (Proximity Marketing, Asset Management) By Industry Vertical (Healthcare, Transportation & Logistics, BFSI, Sports & Entertainment, Commercial) and Regional Analysis, 2023-2030

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Abstracts

Global Micro-Location Technology Market is valued approximately at USD xx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xx% over the forecast period 2023-2030. Micro-location technology refers to precise positioning and tracking systems that enable the identification of objects, people, or assets within a very small and specific area, often down to centimeter-level accuracy. This technology is distinct from traditional GPS, which provides location information on a broader scale. The Micro-Location Technology market is expanding because of factors such as increasing number of smart phones and growing adoption of IoT devices. Micro-location technology relies on various sensors, wireless technologies, and algorithms to determine precise positions indoors or in confined spaces where GPS signals may not be available or accurate. As a result, the demand of Micro-Location Technology has progressively increased in the international market during the forecast period 2023-2030.

Many micro-location applications are delivered through mobile apps. The proliferation of smartphones encourages the development of more location-aware apps, which, in turn, boosts the demand for micro-location technology. According to Statista, the global

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number of smartphone users in was forecast to continuously increase between 2024 and 2028 by in total 496.7 million users around 10.71%. Furthermore, in 2022, smartphone vendors sold around 1.39 billion smartphones were sold worldwide. Another important factor drives the Micro-Location Technology market is increasing adoption of IoT devices. IoT devices require accurate location information to function effectively. Micro-location technology provides the necessary precision for tracking and managing these devices in real time. As more IoT devices are deployed in various industries, the demand for micro-location technology grows to enable location-aware IoT applications. In addition, as per Statista, the number of Internet of Things devices globally is forecast to almost double from 15.1 billion in 2020 to more than 29 billion IoT devices by 2030. Moreover, growing demand for location analytics in robotics and rising focus in smart manufacturing is anticipated to create a lucrative growth opportunity for the market over the forecast period. However, rising concerns regarding security and privacy and growing trend of e-commerce in retail sector is going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Micro-Location Technology Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the rising adoption of micro-location solutions for asset management in sectors such as industrial, sports and entertainment, and retail and logistics in the region. The region’s dominant performance is anticipated to propel the overall demand of Micro-Location Technology. Furthermore, North America is expected to grow with the fastest CAGR during the forecast period, owing to factors such as rising number of smart phone users in the region.

Major market player included in this report are:

Siemens AG

Cisco Systems Inc

Zebra Technologies

Ubisense Group

Estimote Inc

Camco Technologies

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Humatics Corporation

Ruckus Networks

Aruba Networks

Centrak Inc

Recent Developments in the Market:

Recent development- NA

Global Micro-Location Technology Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Component, Technology, Application, Industry Vertical, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

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The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component

Hardware

Software

Services

By Technology

Bluetooth

Low Energy WiFi

Near Field Communication

Beacons

Others

By Application

Proximity Marketing

Asset Management

By Industry Vertical

Healthcare

Transportation & Logistics

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BFSI

Sports & Entertainment

Commercial

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

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RoAPAC

Latin America

Brazil

Mexico

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Saudi Arabia

South Africa

Rest of Middle East & Africa

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