

Bluetooth Beacons Market Analysis By Technology (iBeacon, Eddystone), By End-use (Retail, Travel & Tourism, Healthcare, Financial Institutions), By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

The global bluetooth beacon market size is expected to reach USD 58.7 billion by 2025, according to a new report by Grand View Research, Inc. The introduction of next-generation software-based and virtual beacons are expected to boost the market demand.

The key factor driving the industry growth is the increased number of applications powered by beacons and Bluetooth Low Energy (BLE) tags. Beacons are witnessing growing penetration across asset tracking and machine/equipment status observation in high volume verticals. At the same time, the markets for both existing and new applications are maturing, leading to larger roll-outs.

Growing integration of beacons in cameras, LED lightings, point of sale (POS) devices, digital signage, and vending machines is expected to propel the industry growth over the forecast period. Apart from retail applications, beacons are also projected to become a common commodity in industrial applications.

Industries are increasingly shifting toward the incorporation of Bluetooth-powered solutions from conventional proximity solutions including Wi-Fi and RFID. Assets based on Wi-Fi, RFID, and people flow tracking systems have currently captured a significant revenue share in the healthcare and intra-logistics sectors. The relatively lower price point of Bluetooth-based solutions is playing a pivotal role in their large-scale adoption in various domains such as indoor navigation, worker security, elderly care, and affordable asset tracking.

Further key findings from the report suggest

Bluetooth beacon are poised for large-scale adoption throughout the forecast period, with a projected CAGR of 95.3% from 2017 to 2025

The Eddystone segment is expected to witness the fastest growth due to its open format and the ability to offer a broad range of solutions for proximity interactions without the need for native apps

The healthcare segment is anticipated to grow at an enormous rate over the forecast period with an estimated CAGR of over 100% from 2017 to 2025, as there has been an increased need for streamlining hospital operations to provide customized services as per the patients' history

Leiden University Medical Center uses the iBeacon technology along with Internet of Things (IoT) platform to treat patients with Acute Myocardial Infarction (AMI)

The Asia Pacific Bluetooth beacons market is expected to witness appreciable growth which is attributed to the high potential applicability of beacons in the retail sector

Key industry players include Estimote, Inc.; Kontakt.io; Accent Advanced Systems, SLU; Onyx Beacon Ltd.; and Bluvision Inc.

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