

Real Time Location System Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global real time location system market size reached US\$ 5.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 24.2 Billion by 2028, exhibiting a growth rate (CAGR) of 28.5% during 2023-2028.

The Real Time Location System (RTLS) assists in identifying and tracking the geographical location of objects and people in real time. It is primarily used in navigation, and vehicle, inventory and personnel tracking and consists of location sensors, readers, battery-powered tags, network infrastructure and application software. It operates by attaching tags and badges to objects or people through which the signals are transmitted and received by a fixed reference point. This system is extensively used to boost productivity, accuracy and operational excellence. It also enhances staff safety and provides effective logistics and supply chain operations, owing to which it is deemed beneficial for evacuation procedures and accounting for all the resources present inside a closed space.

The market is significantly driven by the increasing usage of smartphones and mobile, gaming, communication and health and wellness applications that require constant access to user information. Additionally, rapid urbanization and increasing requirement for advanced security systems are further driving the product demand. Moreover, increased application in various end use industries such as transportation, inventory and warehouse management, along with inbound and outbound logistics management, is also expected to propel the growth of the market. RTLS is also finding wide applicability in warehouses, correctional facilities, and retail stores, where it assists in monitoring the location of a target and tracking any misplaced items. Along with this, the implementation of favorable government policies that promote the use of advanced

monitoring systems along with various technological advancements and increasing focus on research and development (R&D) is also catalyzing the growth of the market globally.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global real time location system market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, technology, application and vertical.

Breakup by Component:

- Hardware
- Software
- Services

Breakup by Technology:

- RFID
- Wi-Fi
- UWB
- BLE
- Infrared (IR)
- Ultrasound
- GPS
- Others

Breakup by Application:

- Inventory/Asset-Tracking & Management
- Personnel/Staff-Locating & Monitoring
- Access Control/Security
- Environmental Monitoring
- Yard, Dock, Fleet Warehouse-Management & Monitoring
- Supply Chain Management & Operational Automation/Visibility
- Others

Breakup by Vertical:

Healthcare
Manufacturing & Automotive
Retail
Transportation & Logistics
Government & Defense
Education
Oil & Gas, Mining
Sports & Entertainment
Others

Breakup by Region

North America
United States
Canada
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Latin America
Brazil
Mexico
Argentina
Colombia
Chile
Peru
Others

Middle East and Africa

Turkey

Saudi Arabia

Iran

United Arab Emirates

Others

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being AeroScout Inc., AiRISTA, Alien Technology, Axcoss International Inc., CenTrak Healthcare Company, DecaWave Limited, Ekahau Inc., Identech Group AG, Impinj, Savi Technology, Sonitor Technologies, Stanley Healthcare, TeleTracking Technologies, Ubisense Group, Zebra Technologies, etc.

IMARC Group's latest report provides a deep insight into the global real time location system market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the real time location system market in any manner.

Key Questions Answered in This Report

1. What was the size of the global real time location system market in 2022?
2. What is the expected growth rate of the global real time location system market during 2023-2028?
3. What are the key factors driving the global real time location system market?
4. What has been the impact of COVID-19 on the global real time location system market?
5. What is the breakup of the global real time location system market based on the component?
6. What is the breakup of the global real time location system market based on the technology?
7. What is the breakup of the global real time location system market based on application?
8. What is the breakup of the global real time location system market based on the vertical?
9. What are the key regions in the global real time location system market?

10. Who are the key players/companies in the global real time location system market?

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