

Beacon Technology Market- Global Industry Size, Share, Trends, Opportunities, and Forecast 2018-2028. Segmented By Protocol Type (iBeacon, Eddystone, AltBeacon, GeoBeacon, Others), By Organization Size (Small & Medium Enterprises, Large Enterprises), By Component (Hardware, Software, Services), By Connectivity Type (Bluetooth Low Energy (BLE), Wi-fi, Hybrid), By Deployment (Indoor, Outdoor), By End Use (Retail, Healthcare, Travel & Tourism, Education, Real Estate, Digital Advertising, Others), By Region, Competition

<https://marketpublishers.com/r/B68BCC6FC683EN.html>

Date: October 2023

Pages: 188

Price: US\$ 4,900.00 (Single User License)

ID: B68BCC6FC683EN

Abstracts

Global Beacon Technology Market is expected to grow during the forecast period owing to the following factors such as increasing demand from retail industry, ongoing smart city projects, rising Bluetooth beacons in public transport, etc.

Beacons are tiny physical devices, which screen a radio signal that can be detected by smartphones. They work when a piece of code is added to mobile apps that enable Smartphone Bluetooth technology to detect a beacon's specific signal. Moreover, Beacon has a wide array of solid business benefits that includes low cost, easy to adopt, reliability scalability, and easy implementation.

Moreover, Internet of Things (IoT) helps to have every individual interconnected with their surroundings and to interact with them through smart devices. In recent years, Bluetooth Low Energy (BLE) technology, commonly known as beacons has become

popular in the smart infrastructures, the medical and retail industry, and many more, due to its availability in a plethora of wireless devices. Beacons are widely used in IoT devices, such as smartphones, smartwatches, etc. Beacons are small, low cost and low power, wireless transmitters that bring attention to their location by broadcasting a signal with a unique identifier at regular intervals. Beacons are a promising solution for many smart city applications from proximity marketing to indoor navigation. However, they do pose security and privacy challenges.

Global Beacon Technology Market: Drivers

Increasing Demand from Retail Industry- Retail is currently the most popular area in which beacon technology is being implemented. Beacons allow for a new way of in-store interaction between customers and retailers. On one hand, it allows retailers a new way of collecting data about their customers, based on their in-store actions. On the other side, it allows customers to receive personalized offers based on their preferences and their online/in-store behavior. Hence, due to these factors the demand for beacon technology is expected to increase in the coming years.

Ongoing Smart City Projects- The mission of a smart city is to integrate information and communication technologies (ICT) into the urban infrastructures to be able to improve the efficiency of key fields such as government services, transport, traffic management, energy, healthcare, water and waste to create a safer, more sustainable and better-connected city. To make cities smarter, it is needed an infrastructure designed to create micro-located and personalized services. And this is where beacons play an important role. Cities are introducing a beacon network for all the urban facilities to collect and send data back to a centralized cloud-based platform. Additionally, as compared to other smart city technologies, beacon could be a lower cost solution. Adding on to that, use of Bluetooth as a control mechanism makes it possible for cities to remotely control different equipment's further improving efficiencies. This is particularly advantageous, given the fact that IoT with respect to smart cities doesn't rely on a single technology, but rather a collection of multiple technologies, including cellular, Wi-Fi, and Bluetooth. Therefore, with the rising smart city projects the Global Beacon Technology Market is likely to grow during the forecast period.

Rise of Bluetooth Beacons in Public Transport- . Cities all around the world have Bluetooth technology installed in their roadways. The current use cases for Bluetooth sensors are focused on reducing traffic congestion, which is a slight departure from beacons. These sensors are deployed on roads to monitor traffic and provide analytics on congestion, traffic management, pricing, toll collection, HOT (high-occupancy toll)

lanes, safety, and maintenance. The potential to develop smart public transportation systems increases the usage of Bluetooth in the transportation sector. Bluetooth beacons act as information transmitters that communicate with nearby mobile and tablet devices. Hence, with the rise of Bluetooth beacons in public transport is likely to increase the global Beacon Technology market.

Transformation of Healthcare Industry Using Beacon Technology- In the digital era mobile health has become an indispensable part of healthcare industry, be it patients or healthcare providers. Beacons and Internet of Things (IoT) in healthcare industry is an increasingly adopted. The Beacon can be utilized to keep track of equipment, log and monitor staff activities within hospitals. This can reduce the number of hours spent by staffs for locating equipment and enable them to spend more time for patients. Moreover, patients can find friends and family and an available consultant through the Beacon tracking system. Further, Bluetooth Low Energy (BLE) beacons provide an unprecedented opportunity for hospitals to revolutionize both the visitor and patient experience, while improving hospital operations and patient care. Along with digital wayfinding kiosks, mobile devices, and digital indoor maps, BLE beacons can enable hospitals to improve location and proximity awareness, creating a more familiar and efficient environment for patients and visitors. Hence, the Global Beacon Technology Market is expected to proliferate during the forecast period.

Global Beacon Technology Market: Challenges

Limited Beacon Range- Most product or solution designers will agree that they have often found the maximum range offered by a beacon to be just not enough. Being directly dependent on Broadcasting Signal Power, beacon range can be increased by raising the broadcasting power. For instance, in situations where beacons are required to broadcast over a large space such as a parking lot, or in area where it is required to collect temperature data wirelessly from the most distant points in office block, one will have to increase the range. Unfortunately, beacons become less energy efficient on increase in broadcasting power, as it results in faster battery drain. Hence, due to this factor the demand for beacon could hamper the market's growth.

Spoofing- Spoofing is when an attacker detects and clones a beacon. Beacons do not come with advanced encryption mechanisms. Hence, most of the time they broadcast their ID. An attacker who wants to attack the beacon and consequently, the users using this beacon, can use the same ID at another area and create a clone beacon. With the use of the clone beacon, the attacker can forward false information to the user. For instance, in a smart museum with beacons in the building, one beacon can send

welcome messages to the visitors when they use the museum application and enter the building. An attacker can copy the beacon ID and replay the welcome message in another location, far away from the museum, leading the visitors to remove the application. Therefore, the global Beacon Technology market is likely to restrain during the forecast period.

Risk of Unlawful Surveillance- One of the important privacy concerns comes from unlawful surveillance. Most of the beacon applications are based on localization. By using location services offered from beacons, the users share their location with them. Any attack on the beacons can reveal behavioral patterns about the user. Hence a user can be under surveillance without permission, or their behavioral and location patterns can be shared with unauthorized personnel through the beacons.

Impact of COVID-19 on Global Beacon Technology Market:

The Covid-19 pandemic impacted the growth of the Beacon Technology market due to the lockdown imposed by many governments around the world. Moreover, a disruption in the production of electronics further hampered beacon sales. However, beacons are being increasingly utilized, especially in the healthcare industry, to prevent the spread of the virus.

Market Segments

Global Beacon Technology market is segmented based on protocol type, organization size, component, connectivity type, deployment, end use, and region. Based on protocol type, the market is segmented into iBeacon, Eddystone, AltBeacon, GeoBeacon, and others. Based on organization size, the market is segmented into small & medium enterprises and large enterprises. Based on component, the market is segmented into hardware, software, and services. Based on connectivity type, the market is segmented into Bluetooth Low Energy (BLE), Wi-fi, and hybrid. Based on deployment, the market is segmented into indoor and outdoor. Based on end use, the market is segmented into retail, healthcare, travel & tourism, education, real estate, digital advertising, and others.

Market Players

Major market players in the Global Beacon Technology Market are Accent Advanced Systems, SLU., Kontakt.io Inc., Estimote, Inc., Apple Inc., Gimbal, Inc. Hewlett Packard Enterprise Development LP, Sensorberg GmbH, IBM India Private Limited, Cisco Systems, Inc., HID Global Corporation.

Report Scope:

In this report, Global Beacon Technology market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Beacon Technology Market, By Protocol Type:

iBeacon

Eddystone

AltBeacon

GeoBeacon

Others

Beacon Technology Market, By Organization Size:

Small & Medium Enterprises

Large Enterprises

Beacon Technology Market, By Component:

Hardware

Software

Services

Beacon Technology Market, By Connectivity Type:

Bluetooth Low Energy (BLE)

Wi-fi

Hybrid

Beacon Technology Market, By Deployment:

Indoor

Outdoor

Beacon Technology Market, By End Use:

Retail

Healthcare

Travel & Tourism

Education

Real Estate

Digital Advertising

Others

Beacon Technology Market, By Region:

North America

United States

Canada

Mexico

Asia pacific

China

India

Japan

South Korea

Singapore

Europe

Germany

Italy

UK

France

Spain

Middle East & Africa

UAE

Saudi Arabia

South Africa

South America

Brazil

Argentina

Chile

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Beacon Technology Market.

Available Customizations:

Global Beacon Technology market with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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