

Real Time Location System (RTLS) Market by Component (Hardware, Software, and Service), By Technology (Radio Frequency Identification [Active RFID and Passive RFID], Wi-Fi, Ultra-Wide Band, Ultrasound, Infrared, Bluetooth Low Energy, GPS, WhereNet, and ZigBee), By Vertical (Transportation & Logistics, Healthcare, Government, Retail, Industrial, and Others) - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2018 - 2026

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Abstracts

Report Brief

The report covers forecast and analysis for the real time location system (RTLS) market on a global and regional level.

The report also provides historical data of past two years of the market for better understanding the dynamics and trends prevalent in the market.

The report includes the positive and the negative factors that are influencing the growth of the market.

Detailed information about the market opportunities and challenges are discussed.

The key target audience for the market has been determined in the report.

The revenue generated by the prominent industry players has been analyzed in the report.

The market numbers have been calculated using top-down and the bottom-up approaches.

The real time location system (RTLS) market has been analyzed using Porters Five Forces Analysis.

The market is segmented on the basis of component type, technology type, and vertical type which in turn are bifurcated on global, regional level as well as country level.

All the segments have been evaluated based on the present and the future key industry trends.

The report deals with the in-depth quantitative and qualitative analyses of the real time location system (RTLS) market.

The report includes the detailed company profiles of the prominent market players.

The report has detailed list of suppliers of RTLS and buyers (end-users).

The report provides key trends and key takeaways observed in the market.

Market Summary

Real time location system (RTLS) is a solution in which assets, goods, and personnel among others are deployed with tracking equipment and devices. These tracking devices transmit real-time location data to the receiver sensors. With the help of this RTLS system, all the goods and assets including personnel could be tracked accurately in an efficient way. The adoption of RTLS solution helps end-user industries to increase quality and efficiency which leads to overall cost saving in the business operations. Due to these advantages, numerous other industries and verticals have initiated the adoption of RTLS in various applications of their business processes. The applications of RTLS include asset tracking, work in progress (WIP) tracking, patients activity tracking, and vehicle or fleet tracking, among others.

Value

The global real time location system (RTLS) was valued at more than USD 1,700 million in the year 2017 and it is expected to reach more than USD 13,000 million by 2026. The global real time location system market is expected to exhibit a CAGR of around 25% between 2018 and 2026.

Drivers and Restraints

The major factor driving the growth of real time location system (RTLS) market is increasing applications of RTLS into various end-user industries. Awareness of exact location of assets and resources in different processes through automatic asset tracking and management aids companies in better utilization of available resources and enhances the workflow. RTLS also provides safety and security of staff and efficient logistic supply chain operations.

Increasing adoption of RTLS in industrial manufacturing is expected to drive the growth of the market. RTLS could assist in tracking, monitoring, and analyzing of the entire manufacturing process which could save cost and time of industrial manufacturers. All the assets, stocks, and raw material, as well as goods in storage, could be precisely tracked through RTLS.

Emerging economies such as the Asia Pacific with expected higher rate of RTLS adoption could provide ample opportunities for RTLS market players. This market is expected to witness growth not just in developing economies but also in the developed economies across the globe.

Segmentation

Hardware is the major component which is used in any RTLS. The cost of the hardware including tags, sensors, and transmitters is high thus this segment generated maximum revenues as compared to other components such as software and services. Thus, the hardware of RTLS solutions holds a major share of the global real time location system market. However, the prices of the hardware used in RTLS are expected to fall during the forecast period. This would increase the sales volume of hardware component but would decrease the sales value owing to lower prices.

The technology that is dominating the global RTLS market is Wi-Fi which is closely

followed by RFID technology. Advantages such as easy deployment and lower cost have boosted the demand for Wi-Fi RTLS across the horizon. Further improvement in the bandwidth of Wi-Fi-based RTLS is expected to further boost the demand for this segment. RFID assists end-users to improve the efficiency and effectiveness of several of its operations. Consequently, the expected decline in costs of RFID RTLS is expected to boost its demand across the globe during the forecast period.

RTLS is mainly used for asset tracking and workforce management in the transportation industry. Special sets of tags or individual tags are placed on the assets which help the users in tracking its location. The assets can also be tracked even if they are locked away in a storage closet as RTLS can search across several Wi-Fi networks simultaneously, thus enabling the precise location of equipment and people in distant regions. RTLS is mainly used in the logistic sector such as large warehouses to retail outlets for indoor asset tracking which helps them to increase efficiency and reduce costs. Thus, transportation logistics vertical dominated the global real time location system market.

Leading share of the global real time location system market was contributed by North America. North America dominates the global real time location system market. Increasing applications in healthcare industry coupled with government support and initiatives have propelled adoption of RTLS solutions in this region. However, Asia Pacific real time location system market is expected to register highest growth rate with more than CAGR of 27% during the forecast period.

Industry Players

The report includes detailed profiles of the prominent market players that are trending in the global real time location system market. The list of the players that are compiled in the report include AeroScout Industrial, Awarepoint Corporation, BeSpoon SAS, CenTrak, ChyronHego Corporation, Decwave, Ekahau, Identec Solutions, Motorola Solutions, Inc., PINC Solutions, Savi Technology, Skytron, Sonitor Technologies, Inc., TeleTracking Technologies, Inc., Tyco Security Products, Ubisense, Versus Technology, Inc., ZIH Corp., and much more.

The prominent market players maintain the competitive edge in the global market by innovating and introducing new cost-effective technologies. Zigbee and UWB were introduced in the market to offer cost-effective technologies for RTLS. The increasing number of new entrants in this industry would intensify the competition and lead to ground-breaking advancements in technology as well as a consequential decline in

prices of RTLS.

Contents

CHAPTER 1. INTRODUCTION

- 1.1. Report Description and Scope
- 1.2. Research Scope
- 1.3. Market Derivation
- 1.4. Research Methodology
 - 1.4.1. Market Research Process
 - 1.4.2. Market Research Methodology

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Global Real Time Location System Market, 2016 2026 (USD Million)
- 2.2. Global Real Time Location System Market: Snapshot

CHAPTER 3. REAL TIME LOCATION SYSTEM INDUSTRY ANALYSIS

- 3.1. Introduction
- 3.2. Market Drivers
 - 3.2.1. Increasing necessity for resource utilization and workflow optimization in several end-user industries
 - 3.2.2. Advanced features and disruptive technologies of RTLS
 - 3.2.3. Increasing applications into various end-user industries
- 3.3. Market Restraints
 - 3.3.1. Privacy security issues
 - 3.3.2. Technical issues and limitations of some of the RTLS solutions
- 3.4. Opportunities
 - 3.4.1. Manufacturing sector to provide ample opportunities for RTLS
 - 3.4.2. Emerging economies such as the Asia Pacific with a higher rate of RTLS adoption
- 3.5. Porters Five Forces Analysis
- 3.6. Value Chain Analysis
- 3.7. Market Attractiveness Analysis
 - 3.7.1. By Components
 - 3.7.2. By Technology
 - 3.7.3. By Vertical
 - 3.7.4. By Region
- 3.8. List of Suppliers

- 3.9. List of Buyers
- 3.10. Key Trends

CHAPTER 4. GLOBAL REAL TIME LOCATION SYSTEM MARKET COMPONENT TYPE ANALYSIS

- 4.1. Real Time Location System Market: Component Type Analysis
 - 4.1.1. Global Real Time Location System Market Share by Component Type, 2016 and 2026
- 4.2. Hardware
 - 4.2.1. Global RTLS Hardware Market, 2016 - 2026, (USD Million)
- 4.3. Software
 - 4.3.1. Global RTLS Software Market, 2016 - 2026, (USD Million)
- 4.4. Services
 - 4.4.1. Global RTLS Services Market, 2016 - 2026, (USD Million)

CHAPTER 5. GLOBAL REAL TIME LOCATION SYSTEM MARKET TECHNOLOGY ANALYSIS

- 5.1. Real Time Location System Market: Technology Analysis
 - 5.1.1. Global Real Time Location System Market Share by Technology, 2016 and 2026
- 5.2. Radio Frequency Identification (RFID)
 - 5.2.1. Global Radio Frequency Identification (RFID) Market, 2016 - 2026, (USD Million)
 - 5.2.1.1. Global Active RFID Market, 2016 - 2026, (USD Million)
 - 5.2.1.2. Global Passive RFID Market, 2016 - 2026, (USD Million)
- 5.3. Wi-Fi
 - 5.3.1. Global Wi-Fi Market, 2016 - 2026, (USD Million)
- 5.4. Ultra-Wide Band (UWB)
 - 5.4.1. Global Ultra-Wide Band (UWB) Market, 2016 - 2026, (USD Million)
- 5.5. Ultrasound
 - 5.5.1. Global Ultrasound Market, 2016 - 2026, (USD Million)
- 5.6. Infrared
 - 5.6.1. Global Infrared Market, 2016 - 2026, (USD Million)
- 5.7. Bluetooth Low Energy
 - 5.7.1. Global Bluetooth Low Energy Market, 2016 - 2026, (USD Million)
- 5.8. GPS
 - 5.8.1. Global GPS Market, 2016 - 2026, (USD Million)
- 5.9. WhereNet
 - 5.9.1. Global WhereNet Market, 2016 - 2026, (USD Million)

5.10. ZigBee

5.10.1. Global ZigBee Market, 2016 - 2026, (USD Million)

CHAPTER 6. GLOBAL REAL TIME LOCATION SYSTEM MARKET VERTICAL TYPE ANALYSIS

6.1. Real Time Location System Market: Vertical Type Analysis

6.1.1. Global Real Time Location System Market Share by Vertical Type, 2016 and 2026

6.2. Transportation Logistics

6.2.1. Global Real Time Location System Market for Transportation Logistics, 2016 - 2026, (USD Million)

6.3. Healthcare

6.3.1. Global Real Time Location System Market for Healthcare, 2016 - 2026, (USD Million)

6.4. Government

6.4.1. Global Real Time Location System Market for Government, 2016 - 2026, (USD Million)

6.5. Retail

6.5.1. Global Real Time Location System Market for Retail, 2016 - 2026, (USD Million)

6.6. Industrial

6.6.1. Global Real Time Location System Market for Industrial, 2016 - 2026, (USD Million)

6.7. Others

6.7.1. Global Real Time Location System Market for Others, 2016 - 2026, (USD Million)

CHAPTER 7. GLOBAL REAL TIME LOCATION SYSTEM MARKET: REGIONAL ANALYSIS

7.1. Global Real Time Location System Market: Regional Overview

7.1.1. Global Real Time Location System Market Share By Region, 2016 and 2026

7.2. North America

7.2.1. North America Real Time Location System Market, 2016 2026, (USD Million)

7.2.2. North America Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.2.3. North America Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.2.4. North America Real Time Location System Market, By Vertical, 2016 2026, (USD Million)

Million)

7.2.5. North America Real Time Location System Market, By Country, 2016 2026, (USD Million)

7.2.5.1. U.S. Real Time Location System Market, 2016 2026, (USD Million)

7.2.5.1.1. U.S. Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.2.5.1.2. U.S. Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.2.5.1.3. U.S. Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.2.5.2. Rest of North America Real Time Location System Market, 2016 2026, (USD Million)

7.2.5.2.1. Rest of North America Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.2.5.2.2. Rest of North America Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.2.5.2.3. Rest of North America Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.3. Europe

7.3.1. Europe Real Time Location System Market, 2016 2026, (USD Million)

7.3.2. Europe Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.3.3. Europe Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.3.4. Europe Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.3.5. Europe Real Time Location System Market, By Country, 2016 2026, (USD Million)

7.3.5.1. France Real Time Location System Market, 2016 2026, (USD Million)

7.3.5.1.1. France Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.3.5.1.2. France Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.3.5.1.3. France Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.3.5.2. Spain Real Time Location System Market, 2016 2026, (USD Million)

7.3.5.2.1. Spain Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.3.5.2.2. Spain Real Time Location System Market, By Technology Type, 2016

2026, (USD Million)

7.3.5.2.3. Spain Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.3.5.3. U.K. Real Time Location System Market, 2016 2026, (USD Million)

7.3.5.3.1. U.K. Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.3.5.3.2. U.K. Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.3.5.3.3. U.K. Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.3.5.4. Germany Real Time Location System Market, 2016 2026, (USD Million)

7.3.5.4.1. Germany Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.3.5.4.2. Germany Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.3.5.4.3. Germany Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.3.5.5. Italy Real Time Location System Market, 2016 2026, (USD Million)

7.3.5.5.1. Italy Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.3.5.5.2. Italy Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.3.5.5.3. Italy Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.3.5.6. Rest of Europe Real Time Location System Market, 2016 2026, (USD Million)

7.3.5.6.1. Rest of Europe Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.3.5.6.2. Rest of Europe Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.3.5.6.3. Rest of Europe Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.4. Asia Pacific

7.4.1. Asia Pacific Real Time Location System Market, 2016 2026, (USD Million)

7.4.2. Asia Pacific Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.4.3. Asia Pacific Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.4.4. Asia Pacific Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.4.5. Asia Pacific Real Time Location System Market, By Country, 2016 2026, (USD Million)

7.4.5.1. China Real Time Location System Market, 2016 2026, (USD Million)

7.4.5.1.1. China Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.4.5.1.2. China Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.4.5.1.3. China Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.4.5.2. Japan Real Time Location System Market, 2016 2026, (USD Million)

7.4.5.2.1. Japan Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.4.5.2.2. Japan Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.4.5.2.3. Japan Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.4.5.3. India Real Time Location System Market, 2016 2026, (USD Million)

7.4.5.3.1. India Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.4.5.3.2. India Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.4.5.3.3. India Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.4.5.4. Southeast Asia Real Time Location System Market, 2016 2026, (USD Million)

7.4.5.4.1. Southeast Asia Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.4.5.4.2. Southeast Asia Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.4.5.4.3. Southeast Asia Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.4.5.5. Rest of Asia Pacific Real Time Location System Market, 2016 2026, (USD Million)

7.4.5.5.1. Rest of Asia Pacific Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.4.5.5.2. Rest of Asia Pacific Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.4.5.5.3. Rest of Asia Pacific Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.5. Latin America

7.5.1. Latin America Real Time Location System Market, 2016 2026, (USD Million)

7.5.2. Latin America Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.5.3. Latin America Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.5.4. Latin America Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.5.5. Latin America Real Time Location System Market, By Country, 2016 2026, (USD Million)

7.5.5.1. Brazil Real Time Location System Market, 2016 2026, (USD Million)

7.5.5.1.1. Brazil Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.5.5.1.2. Brazil Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.5.5.1.3. Brazil Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.5.5.2. Rest of Latin America Real Time Location System Market, 2016 2026, (USD Million)

7.5.5.2.1. Rest of Latin America Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.5.5.2.2. Rest of Latin America Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.5.5.2.3. Rest of Latin America Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.6. Middle East Africa

7.6.1. Middle East Africa Real Time Location System Market, 2016 2026, (USD Million)

7.6.2. Middle East Africa Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.6.3. Middle East Africa Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.6.4. Middle East Africa Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.6.5. Middle East Africa Real Time Location System Market, By Country, 2016 2026, (USD Million)

7.6.5.1. GCC Real Time Location System Market, 2016 2026, (USD Million)

7.6.5.1.1. GCC Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.6.5.1.2. GCC Real Time Location System Market, By Technology Type, 2016

2026, (USD Million)

7.6.5.1.3. GCC Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.6.5.2. South Africa Real Time Location System Market, 2016 2026, (USD Million)

7.6.5.2.1. South Africa Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.6.5.2.2. South Africa Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.6.5.2.3. South Africa Real Time Location System Market, By Vertical,2016 2026, (USD Million)

7.6.5.3. Rest of Middle East Africa Real Time Location System Market, 2016 2026, (USD Million)

7.6.5.3.1. Rest of Middle East Africa Real Time Location System Market, By Component Type, 2016 2026, (USD Million)

7.6.5.3.2. Rest of Middle East Africa Real Time Location System Market, By Technology Type, 2016 2026, (USD Million)

7.6.5.3.3. Rest of Middle East Africa Real Time Location System Market, By Vertical,2016 2026, (USD Million)

CHAPTER 8. COMPANY PROFILES

8.1. AeroScout Industrial

8.1.1. Company Overview

8.1.2. Financials

8.1.3. Product / Service Portfolio

8.1.4. Business Strategy

8.1.5. SWOT Analysis

8.1.6. Recent Developments

8.2. Awarepoint Corporation

8.2.1. Company Overview

8.2.2. Financials

8.2.3. Product / Service Portfolio

8.2.4. Business Strategy

8.2.5. SWOT Analysis

8.2.6. Recent Developments

8.3. BeSpoon SAS

8.3.1. Company Overview

8.3.2. Financials

8.3.3. Product / Service Portfolio

- 8.3.4. Business Strategy
- 8.3.5. SWOT Analysis
- 8.3.6. Recent Developments
- 8.4. CenTrak
 - 8.4.1. Company Overview
 - 8.4.2. Financials
 - 8.4.3. Product / Service Portfolio
 - 8.4.4. Business Strategy
 - 8.4.5. SWOT Analysis
 - 8.4.6. Recent Developments
- 8.5. ChyronHego Corporation
 - 8.5.1. Company Overview
 - 8.5.2. Financials
 - 8.5.3. Product / Service Portfolio
 - 8.5.4. Business Strategy
 - 8.5.5. SWOT Analysis
 - 8.5.6. Recent Developments
- 8.6. Decwave
 - 8.6.1. Company Overview
 - 8.6.2. Financials
 - 8.6.3. Product / Service Portfolio
 - 8.6.4. Business Strategy
 - 8.6.5. SWOT Analysis
 - 8.6.6. Recent Developments
- 8.7. Ekahau
 - 8.7.1. Company Overview
 - 8.7.2. Financials
 - 8.7.3. Product / Service Portfolio
 - 8.7.4. Business Strategy
 - 8.7.5. SWOT Analysis
 - 8.7.6. Recent Developments
- 8.8. IDENTEC SOLUTIONS
 - 8.8.1. Company Overview
 - 8.8.2. Financials
 - 8.8.3. Product / Service Portfolio
 - 8.8.4. Business Strategy
 - 8.8.5. SWOT Analysis
 - 8.8.6. Recent Developments
- 8.9. Motorola Solutions, Inc.

- 8.9.1. Company Overview
- 8.9.2. Financials
- 8.9.3. Product / Service Portfolio
- 8.9.4. Business Strategy
- 8.9.5. SWOT Analysis
- 8.9.6. Recent Developments
- 8.10. PINC Solutions
 - 8.10.1. Company Overview
 - 8.10.2. Financials
 - 8.10.3. Product / Service Portfolio
 - 8.10.4. Business Strategy
 - 8.10.5. SWOT Analysis
 - 8.10.6. Recent Developments
- 8.11. Savi Technology
 - 8.11.1. Company Overview
 - 8.11.2. Financials
 - 8.11.3. Product / Service Portfolio
 - 8.11.4. Business Strategy
 - 8.11.5. SWOT Analysis
 - 8.11.6. Recent Developments
- 8.12. Skytron
 - 8.12.1. Company Overview
 - 8.12.2. Financials
 - 8.12.3. Product / Service Portfolio
 - 8.12.4. Business Strategy
 - 8.12.5. SWOT Analysis
 - 8.12.6. Recent Developments
- 8.13. Sonitor Technologies, Inc.
 - 8.13.1. Company Overview
 - 8.13.2. Financials
 - 8.13.3. Product / Service Portfolio
 - 8.13.4. Business Strategy
 - 8.13.5. SWOT Analysis
 - 8.13.6. Recent Developments
- 8.14. TeleTracking Technologies, Inc.
 - 8.14.1. Company Overview
 - 8.14.2. Financials
 - 8.14.3. Product / Service Portfolio
 - 8.14.4. Business Strategy

- 8.14.5. SWOT Analysis
- 8.14.6. Recent Developments
- 8.15. Tyco Security Products
 - 8.15.1. Company Overview
 - 8.15.2. Financials
 - 8.15.3. Product / Service Portfolio
 - 8.15.4. Business Strategy
 - 8.15.5. SWOT Analysis
 - 8.15.6. Recent Developments
- 8.16. Ubisense
 - 8.16.1. Company Overview
 - 8.16.2. Financials
 - 8.16.3. Product / Service Portfolio
 - 8.16.4. Business Strategy
 - 8.16.5. SWOT Analysis
 - 8.16.6. Recent Developments
- 8.17. Versus Technology, Inc.
 - 8.17.1. Company Overview
 - 8.17.2. Financials
 - 8.17.3. Product / Service Portfolio
 - 8.17.4. Business Strategy
 - 8.17.5. SWOT Analysis
 - 8.17.6. Recent Developments
- 8.18. ZIH Corp
 - 8.18.1. Company Overview
 - 8.18.2. Financials
 - 8.18.3. Product / Service Portfolio
 - 8.18.4. Business Strategy
 - 8.18.5. SWOT Analysis
 - 8.18.6. Recent Developments

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