

# Global Real Time Location System (RTLS) Market: Industry Size, Growth, Analysis and Forecast of 2026

*Latest Market Analysis Research Report on "Global Real Time Location System (RTLS) Market 2020" has been added to Wise Guy Reports database.*

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New Study Reports "Real Time Location System (RTLS) Market 2020 Global Market Opportunities, Challenges, Strategies and Forecasts 2026" has been Added on WiseGuyReports.

## Market Overview

The Global Real Time Location System (RTLS) Market is expected to grow at a CAGR of over 27.1% to reach a market value of USD 13.7 billion by 2026.

An RTLS system is a technology which tracks the geolocation of a range of objects in real time. An RTLS is different from GPS in the sense that an RTLS system is confined in its geographical boundary of signal detection, whereas GPS provides global coverage. The signal used in an RTLS system can be radio frequency, or optical (infrared) or acoustic (ultrasound). However, the location information accessed by the RTLS system usually does not include speed, direction or spatial orientation of any form.

The report covers all the major trends and drivers playing a vital role in the growth of the global market. The market has been segmented on the basis of region, component, technology, and industry verticals.

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## Market Dynamics: Drivers, Restraints, Opportunities Challenges

The Global Real Time Location System (RTLS) Market is expected to thrive, owing to the boom in the number of people owning smartphones. This is because of the extensive number of mobile applications dependent on GPS software in-built in the smartphones. Another driver for the market would be the technological advancements in the field which improve efficiency, and at

the same time cut component costs. Also, the fact that RTLS systems have the possibility of being used in different ways to address various inefficiencies is a major factor of growth. In addition, Asset tracking is important in any industry. Real time locating systems offer easy identification and tracking of assets which include tools, containers, medical equipment, and trailers. And for the military and defense sectors it's even more critical. Moreover, According to the Stockholm International Peace Research Institute (SIPRI), total world military expenditure rose to \$1,822 billion in 2018, representing an increase of 2.6 per cent from 2017. The five biggest spenders in 2018 were the United States, China, Saudi Arabia, India and France, which together accounted for 60% of global military spending. Therefore, increasing military expenditure is further expected to fuel growth in the global RTLS market.

However, the privacy and security concerns surrounding sharing a person's location, high cost involved in the initial setup coupled with uncertainty clouding the returns which are to accrue over time by incorporating RTLS hinder the growth of the market.

Key Segments:

Global Real Time Location System Market By Component:

- Software Components
- Hardware Components

Global Real Time Location System Market By Technology:

- RFID
- Bluetooth
- Wi-Fi
- GPS
- others

Global Industry Verticals Market By Industry Verticals:

- Manufacturing
- Logistics
- Defence
- Healthcare
- Electronics
- Others

The Logistics and Manufacturing segments are exploitable avenues for prospective manufacturers as there is an increasing need to track shipments in transit, and products in various of the supply chain. India, for example, is working on pushing manufacturing-friendly initiatives so that the contribution of the manufacturing sector to the Gross Domestic Product would reach 25% from the present 17%.

Another industry vertical with the potential to dominate the Global Real Time Location System Market is the Electronics Manufacturing Industry. As the demand for electronics in the form of smartphones, tablets, computers/laptops, etc. In 2018, for example, 1.5 billion smartphones

were sold worldwide. This comes in line with the smartphone sales showing a steady increase in the tens of millions over the past few years.

### Competitive Analysis

The Global Real Time Location System (RTLS) Market is an extremely fragmented market with high degree of competition existing among market players. This market is primarily technology driven and any prospective market player would do well if investments in R&D are prioritised.

Some major players in the market are Impinj, Teletracking Technologies, Ubisense Group, Zebra Technologies, Airista, Aruba Networks (Hp Enterprise), Awarepoint, Identec Group, and among others.

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