

RTLS for Healthcare Market Growing at a CAGR of 18.6% by 2027 - Exclusive Research by The Insight Partners

RTLS in healthcare market was valued at US\$ 1455.73 million in 2018 and it is projected to reach US\$ 6384.45 million by 2027

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According to The Insight Partners market research study titled '[RTLS for healthcare Market](#) to 2027 – Global

Analysis and Forecasts by Technology, Facility Type and Application.' The report highlights the trends prevalent in the global RTLS for healthcare market and the factors driving the market along with those that act as deterrents to its growth.

The RTLS or real-time location system technology facilitates detection and tracking of the location of objects and people in real-time. The technology is widely popular across many verticals such as defense, retail, supply chain management and healthcare. The inculcation of these technologies in healthcare is increasingly gaining traction for improved services in hospitals and high returns on investment. The growth of the RTLS in healthcare market is attributed to the increased market competitiveness with the emergence of start-ups and benefits associated with RTLS. On the other hand, factor such as data security and privacy concerns associated with RTLS are limiting the growth of the market.

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Strategic Insights:

Report CoverageDetails

Market Size Value in(US\$ 1455.73 million in 2018)

Market Size Value by(US\$ 6384.45 million by 2027)

Growth Rate(CAGR of 18.6% from 2019 to 2027)

Forecast Period(2019-2027)



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Base Year(2019)

No. of Pages(165)

No. Tables(85)

Segments covered(by Technology; Facility Type; Application, and Geography)

Regional scope(North America; Europe; Asia Pacific; Latin America; MEA)

Country scope(US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina)

Report coverage(Revenue forecast, company ranking, competitive landscape, growth factors, and trends)

Growing Applications of RTLS in Healthcare to Drive RTLS in Healthcare Market Growth

Real time location systems (RTLS) have become the foundation for applications that boost efficiency, productivity, and safety in every industry. RTLS helps employees to focus on activities that bring more value to the organization. It enables to locate and track assets accurately, and people allows processes to be optimized. This insight viewed through a digital prism the development of digital transformation, many options and standards have appeared. Bluetooth, LTE, UWB, and Zigbee provide a great service to businesses despite using different methods.

The low cost of the Bluetooth LE tags technology makes it applicable in settings where these advanced systems not have been otherwise feasible. Moreover, Wi-Fi RTLS technology is more accurate than proximity-based RTLS options as Wi-Fi RTLS uses time-of-flight measurements which has relatively wide bandwidth. Also, GPS RTLS technology enables hospitals to track the assets that leave the hospital premises, this devices can be operated for an extended time without the requirement of external power.

In January 2019, Bluetooth Special Interest Group or SIG which handles Bluetooth announced the introduction of new Bluetooth 5.1. This new Bluetooth at the cost of other standards allows to extend new capabilities to asset tracking. It benefits from a present large ecosystem up to 8.2 billion Bluetooth devices worldwide, making it the most broadly adopted standard for short-range wireless communication. This has made RTLS crucial to achieving next-level operational efficiencies.

From 2014 to 2017, 6 startups have been started across globe for providing RTLS. For instance, Pozyx Labs, the private company was founded in year 2015, Pozyx ultra-wideband (UWB) is the hardware/software RTLS solution which provides accurate positioning and motion information with sub-meter accuracy of 10 cm. Similarly, Czech Republic based Sewio Networks Company was founded in 2014, it provides RTLS hardware and software which are required to gain accurate and actionable data and be more productive, cost-effective and safe. UK based Proxicon Limited, is the startup founded in year 2015. This company is high-accuracy indoor positioning and RTLS solutions provider, also they provide IoT gateways for BLE sensors, unique and hyper-accurate real time asset tracking systems, indoor navigation and microlocalization packages.

The COVID-19 has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The COVID-19 crisis has overburdened public health systems in many countries and highlighted the strong need for sustainable investment in health systems.

Download the Latest COVID-19 Analysis on RTLS for Healthcare Market Growth Research Report at: <https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00006259>

RTLS for healthcare market, based on the application, was segmented as, inventory and asset tracking, patient and staff tracking, access control and security, environment monitoring, supply chain management and operation automation and others. In 2018, inventory and asset tracking held the largest share of the market, by application. In addition, the segment is also anticipated to grow at a significant rate during the forecast period. The benefits such as RTLS can automate inventory control, and thus this reduces the physically managing inventory which are labor-intensive, costly, and time-consuming these factors are anticipated to lead to the growth of the segment during the forecast period.

RTLS for Healthcare Market: Competitive Landscape and Key Developments

Centrak, Impinj, Inc., Intelligent InSites, Aruba (Hewlett Packard Enterprise Development LP), Midmark Corporation, Sanitag, Sonitor Technologies, Stanley Healthcare and Teletracking Technologies among the others.

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Real-Time Location Systems Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Offering (Hardware, Software, and Services), Technology [Radio Frequency Identification (RFID), Ultra-Wideband (UWB), Bluetooth Low Energy (BLE), Ultrasound, Infrared (IR), GPS, and Others], Industry Vertical (Heavy Industries, Manufacturing, Retail, Oil and Gas, Automotive, Construction, Government and Defense, Education, and Others), and Application (Personnel/Staff Locating and Monitoring, Access Control and Security, Environmental Monitoring, Warehouse Management and Monitoring, Supply Chain Management and Operational Automation/Visibility, and Others) <https://www.theinsightpartners.com/reports/real-time-location-systems-market-research/>

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Sameer Joshi

The Insight Partners

+91 96661 11581

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