

Smart Beacon Market to Garner \$103.94 Billion By 2030 at 37.7% CAGR | In-Depth Analysis with Top Key Market Players

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EINPresswire.com/ -- Rise in modern-day communication technologies, surge in investments in proximity marketing, and increase in adoption of smart devices are the factors that drive the global smart beacon market growth.

As per the report published by Allied Market Research, the global smart beacon market generated \$3.28 billion in 2020, and is estimated to reach

\$103.94 billion by 2030, witnessing a CAGR of 37.7% from 2021 to 2030. The report provides a detailed analysis of drivers & opportunities, key segments, competitive landscape, major investment pockets, and key players.



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Increase in advance communication technologies, high in investments in proximity marketing, and rising adoption of smart devices drive the smart beacon market growth.”

Vivek Karmalkar

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Avinash Savekar, Lead Analyst, Semiconductor and Electronics at Allied Market Research, stated, "The worldwide smart beacon market size is expected to observe significant growth throughout the forecast period, attributing to the rise in advance communication technologies, rise in adoption of smart devices such as smartphones and tablets, and surge in investments in proximity marketing. In addition, increase in the organized

retailing sector is projected to open new opportunities for the global smart beacon market.”

Access Full Summary @ <https://www.alliedmarketresearch.com/smart-beacon-market-A13114>

COVID-19 Scenario:

1. The Covid-19 pandemic has impacted global economies due to workforce & travel restrictions, supply chain & production interruptions, and declined demand & spending across the global smart beacon market.
2. The global smart beacon market observed a decline in its growth due to postponed development projects.
3. The market witnessed rise in demand from the healthcare sector during the pandemic.

The key factors which propel the global smart beacon market growth are rise in advanced digital communication technologies, increase in investments in proximity marketing, and growth in the rate of adoption of smart devices. On the other hand, the lack of availability of technological resources and increase in concerns towards privacy & security hinder smart beacon market growth. However, increase in the organized retailing sector is expected to create many opportunities for the market.

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The report segments the global smart beacon market on the basis of standard type, end-use, connectivity, and region. On the basis of end use, the retail segment contributed more than half of the total market share in 2020, and is projected to dominate the market during the forecast period. However, the education segment is anticipated to maintain the highest CAGR of 49.3% from 2021 to 2030.

In terms of standard type, the iBeacon segment held the largest market share in 2020, holding nearly half of the total market share. However, the Eddystone segment is estimated to manifest the highest CAGR of 38.6% from 2021 to 2030.

Based on region, North America contributed to nearly half of the total market share in 2020, and is estimated to lead the market by 2030. However, Asia-Pacific is expected to witness the highest CAGR of 42.5% from 2021 to 2030.

Sample Insight: https://twitter.com/Allied_MR/status/1455549429960806412

Key leading players of the Global smart beacon market include Fujitsu Components Ltd. (Japan), Kontakt.io (U.S.), Radius Networks (U.S.), Estimote (U.S.), Cisco System (U.S.), JAALee Technology (China), Leantegra Inc. (U.S.), Accent Systems (Spain), HID Global (U.S.), and Sensoro Co. Ltd. (China).

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