

Real-time Location Systems Market Expected to Reach \$39.12 Billion by 2030

Asia-Pacific is expected to observe highest growth rate during the forecast period due to increase in popularity of fast internet connectivity including 4G.

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/EINPresswire.com/ -- The [real-time location systems market](#) size was valued at \$3.93 billion in 2020, and is projected to reach \$39.12 billion by 2030, registering a CAGR of 25.7%. The global real-time location systems market is influenced by several factors such as rise in need for assets tracking, proliferation of smart phones, increase in adoption of business analytics, and diverse utility across applications.



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RTLS consists of a wireless tag that is attached to objects or individuals and the signals emitted from this tag are analyzed with respect to a fixed point of reference, which helps to find the precise location of the individual or the object. RTLS consists of location readers, sensors, application software, battery powered tags, and network infrastructure.

Increase in demand for smartphones, diverse opportunity across applications, and rapid proliferation of business analytics solutions are expected to drive the real-time location systems market growth. In addition, technological advancements are expected to provide lucrative opportunity for the market growth. However, operational challenges and high initial costs limit the real-time location systems industry.

In 2014, RFID segment accounted for the maximum revenue share in the technologies of real-time location systems market. The adoption of RFID has significantly increased owing to its

enhanced features such as low maintenance cost, high accuracy, and long battery life as compared to other wireless communication technologies such as Wi-Fi, thus providing growth opportunity for the real-time location systems market. In addition, ZigBee technology is expected to dominate the real-time location systems market, registering a CAGR of 32.9% during the forecast period.

Some of the key Real-time location systems industry players profiled in the report include CenTrak, Decawave (Quorvo, Inc.), Lockheed Martin Corporation, Silicon Laboratories, Sonitor Technologies, Stanley Black & Decker, Inc., TeleTracking Technologies, Inc., Ubisense, Midmark RTLS Solutions, Inc., and Zebra Technologies Corp. This study includes market trends, Real-time location systems market analysis, and future estimations to determine the imminent investment pockets.

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