

Real-time location systems Market Size to Reach USD 39.12 Billion by 2030; Industry Compound Annual Growth Rate of 25.7%

Technology advancements such as cloud computing, AI, and various new technologies of real-time location systems are estimated for market growth.

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [real-time location systems market](#) generated \$3.93 billion in 2020, and is projected to reach \$39.12 billion by 2030, registering a CAGR of 25.7%. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



Real time location system market

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A significant surge in the adoption of Wi-Fi in various end-use industries across the globe, immaculate availability of affordably priced sensors, wide application and acceptance of RFIDs due to its high accuracy and long battery life, availability of fast internet connectivity, and increase in the use of smartphones and smart gadgets among people across the globe are expected to drive the growth of the global real-time location systems market.

On the other hand, low awareness about these systems among people is expected to hinder growth to some extent. However, persistent technological advancements in gadgets and an increase in the adoption of business analytics across various industries are expected to create ample opportunities for the growth of the industry.

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COVID-19 Scenario

- The outbreak of COVID-19 has had a positive impact on the growth of the global real-time location systems market. Lockdowns resulted in the increased adoption of RTLS in the healthcare industry so as to effectively evaluate the impact of a new telemedicine platform, allowing clinicians to conveniently interact with both healthcare workers and patients.
- Increasing use of telemedicine so as to enable healthcare workers to provide remote care for both outpatients and inpatients further promoted the market growth even more.

The report provides a detailed segmentation of the global real-time location systems industry based on component, technology, industry vertical and region.

Based on components, the hardware segment held the largest market share in 2020, garnering more than two-fifths of the total market. The service segment, on the other hand, is expected to cite the fastest CAGR of 27.9% during the forecast period.

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Based on technology, the RFID segment held the majority share in 2020, holding nearly one-third of the total market. The ultra-wideband segment, on the other hand, is expected to exhibit the fastest CAGR of 31.3% during the forecast period.

Based on region, the area across North America held the lion's share in 2020, garnering more than two-fifths of the total market. The Asia-Pacific region, on the other hand, is predicted to cite the fastest CAGR of 28.6% during the forecast period.

The key players of the market analyzed in the global real-time location systems market report include Zebra Technologies Corporation, Ubisense Group PLC, AeroScout, Inc., TeleTracking Technologies, Inc., and Savi Technology.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as

well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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