

# Global Micro-Location Technology Market Was Approximately Valued at US\$ 29.6 Bn in 2022

*Global Micro-Location Technology Market to Witness CAGR of 23.8% from 2023-2031; A Report by Absolute Markets Insights*

HOUSTON, TEXAS, UNITED STATES, July 4, 2023 /EINPresswire.com/ -- Micro-location is the technique of employing multiple technologies to determine a person's position to within a few inches or feet. Micro-location technology can detect position more precisely both indoors and outside, but GPS can only determine geo-location when outdoors. Several businesses are using micro-location in a variety of ways, but proximity marketing which sends advertisements to customers depending on where they are is the most well-known use.



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Since several years, bluetooth technology has been used across various industries. It is accessible in a variety of consumer and business electronics as it is already employed in industrial settings to roughly gauge the separation between two or more devices. Nevertheless, bluetooth technology is currently unable to provide genuine micro-location applications. It can only be accurate to a few metres at most when employing signal strength (RSSI) methods. Higher precision and secure distance measuring capabilities are required for emerging applications like contactless payment and keyless access. Thus, to overcome this the low energy efficiency of UWB seems to limit its applicability in the majority of applications. Recent advancements in hardware and software have mostly eliminated this issue. Compared to conventional UWB technologies, they achieve power consumption that is up to ten times lower. Yet even in really difficult conditions like warehouses with a lot of metal items, that accuracy was sub 10 cm. Furthermore, technologies like lidar and radar can be applied to passive micro-location. In that case, the discovered entity is free of tags or other devices. For example, this may be helpful for

medical applications involving minute motions that represent breathing and heartbeat. High-frequency (140 GHz), high-resolution, and reasonably priced CMOS radar systems are now possible because to advancements in RF designs. Thus, due to wide range of applications, global micro-location technology market is anticipated to boost in the upcoming years.

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The usage of mapping technology in both web-based and mobile apps has made it a crucial component of many goods and services. For instance, on-demand services like ride-hailing companies like Uber, Grab, or e-commerce platforms like Shopee, among others, largely rely on mapping technology to deliver services like exact arrival times, optimized transit routes, and reliable traffic data. Yet, there are numerous locations where the present mapping and addressing solutions lacks accuracy and context. In fact, 95% of drivers have complained about erroneous mapping, and 71% of drivers say it took them 4 to 11 minutes, on average, to find the correct drop-off location. On the other hand, micro-location technologies are now being used across various industries such as retail, healthcare, hospitality and many others. It is estimated that 23% of marketers are already leveraging location-based data in their mobile campaigns, according to data gathered. Nonetheless, it continues to show how technology is altering the patterns and the times. Because of its real-time reach and hyper-targeting promotional capability, micro-location marketing is becoming more and more popular. Also, people aren't reluctant to disclosing their information in return for advantages when buying. In reality, the graph demonstrates that 50% of women provide their location and personal data to retailers in order to receive discounts. Also, 53% of customers disclose their whereabouts with marketers in order to receive pertinent offers. Next, using all of this customer data, marketers may examine consumer purchasing patterns and assist retailers in enhancing their physical spaces, which is boosting the demand of global micro-location technology market.

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Asia Pacific region is anticipated to be the fastest growing region in the micro-location technology market during the forecast period 2023-2031. Leading players in the market are investing into upcoming technologies for advanced micro-location offerings. For instance, in January 2022, UNL, a startup developing revolutionary mapping technologies and micro-location infrastructure, is raising US\$4.5 million in a pre-series a funding round to hasten the Internet of Places' development and boost business in Southeast Asia, the Middle East, and Africa. Moreover, due to the surge in smartphones various industries such as retail, healthcare and emergency services are highly being benefitted due to micro-location technologies for offering advanced services and products.

Global Micro-Location Technology Market Participants

- o Apple
- o Aruba Networks

- o Camco Technologies
- o CenTrak
- o Cisco Systems
- o Decawave and Quantitec
- o Estimote
- o Google
- o Humatics Corporation
- o Inpixon
- o Kontakt.io
- o Ruckus Networks
- o Siemens
- o Ubisense
- o Zebra Technologies
- o Other Industry Participants

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Global Micro-Location Technology Market:

By Offering

- o Hardware
- o Software
- o Services

By Technology

- o Bluetooth phase-based distance
- o Ultra-wide band technology
- o Radar and LiDar
- o Cellular
- o Others

By Industry

- o Corporate
- o Manufacturing
- o Smart Buildings and Indoor Positioning
- o Deliveries and logistics
- o Emergency Personnel and Soldiers
- o Retail, Hotels, Resorts, and Hospitality
- o Hospital and Home Healthcare Logistics
- o Professional and Amateur Athletes and Entertainment
- o Parking
- o E911 and Other Emergency Services
- o Farms, Lands, Parks and Lakes
- o Others

By Application

- o Proximity
- o Asset tracking solutions
- o Indoor Navigation and Wayfinding
- o Geofencing
- o Device Detection
- o Map Profiles
- o Physical Security Information and Field Service Management
- o Others

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By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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