

# Smart Beacon Market size is expected to reach \$103.94 billion by 2030 | Cisco System, Estimote

OREGAON, PORTLAND, UNITED STATES, August 22, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Smart Beacon Market](#) By Standard Type, Connectivity, Offering, and End Use: Global Opportunity Analysis and Industry Forecast, 2021-2030", the global smart beacon market size was valued at \$3.28 billion in 2020, and is projected to reach \$103.94 billion by 2030, registering a CAGR of 37.70%. The North America region is expected to be the leading contributor to the global smart beacon market, followed by Europe and Asia-Pacific.

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A smart beacon is a small device that constantly sends out radio signals to nearby smartphones and tablets, containing a small amount of data. Cost-effective, easy to deploy, and straightforwardly effective, beacons have become one of the most popular ways to engage customers across industries, especially in retail and marketing. Most of the aforementioned beacon types emerged in the years since the inception of beacon technology to accommodate the business needs of different companies, so new ones may come into being in the future, giving companies new options to engage customers.

Apple introduced the iBeacon protocol at the Apple Worldwide Developers Conference in 2013. iBeacon opened doors to a host of opportunities for location-data and proximity marketing. This protocol enables seamless interactivity between iOS and Android devices, and an iBeacon hardware, such as BLE beacons. iBeacon technology has been empowering businesses by letting them welcome customers, provide location-relevant information and promote ongoing offers. iBeacon compliant beacons allow smartphones to detect BLE signals and display the notifications and campaigns linked to them.

Moreover, Google also started sending free beacons to small businesses in the U.S. to make their locations more visible to customers that are nearby. Meanwhile, new types of beacons continue to emerge. Also, when the amount of content and visual information seems endless, beacons' promise of the spot-on non-intrusive mode of engagement may make all the difference to consumers.

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The prominent factors which drives the smart beacon market growth are increase in advance communication technologies, high in investments in proximity marketing, and rise in adoption of smart devices.

However, the lack of presence of technological resources and concerns toward privacy & security restrict the market growth. On the contrary, rise in organized retailing industry is expected to create lucrative opportunities for the market. Therefore, these factors are expected to definitely affect global smart beacon market during the forecast period.

Region-wise, the smart beacon market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America contributed maximum revenue in 2020. However, between 2020 and 2030, the market in the Asia-Pacific region is expected to grow at a faster rate as compared to other regions. This is attributed to increase in demand from the emerging economical countries such as India, China, Japan, and South Korea. The overall smart beacon market analysis is determined to understand the profitable trends to gain a stronger foothold.

#### COVID-19 Impact Analysis

The COVID-19 outbreak has positively as well as negatively affected major businesses worldwide by disrupting production cycles and supply chains across industries. The retail industry has faced immense challenges in eradicating the pandemic, as the number of infections shows no signs of subsiding. Half of the world is currently facing a second wave of the pandemic.

The slowdown in productions by OEMs and reduction in demand for smart beacon and others smart devices has slightly pulled down the market for smart beacon. However, as vaccines roll out across the globe and the pandemic situation is better controlled, especially in North America and Europe. This is projected to boost the recovery of the smart beacon market.

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#### Key Findings of the Study

- In 2020, the iBeacon segment accounted for the maximum revenue and is projected to grow at a notable CAGR of 35.40% during the forecast period.
- The Bluetooth Low Energy (BLE) segment accounted for more than 70% of the global market share in 2020.
- The education segment witness highest growth rate during the forecast period.
- Germany was the major shareholder in the Europe smart beacon market share, accounting for approximately 30% share in 2020.

The key players profiled in the report include Fujitsu Components Ltd (Japan), Radius Networks

(U.S.), Kontakt.io (U.S.), Cisco System (U.S.), Estimote (U.S.), Leantegra Inc. (U.S.), JAALEE Technology (China), HID Global (U.S.), Accent Systems (Spain), and Sensoro Co. Ltd (China). These players have adopted various strategies, such as partnership, agreement, collaboration, and product launch, to expand their foothold in smart beacon industry.

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