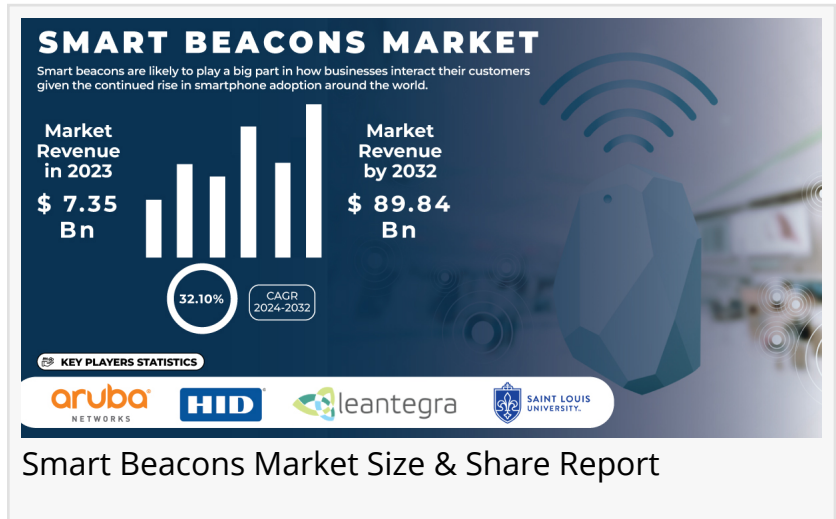


# Smart Beacons Market Poised to Reach USD 89.84 Billion by 2032 | Research by SNS Insider

*Driven by The rise of the IoT, expanding applications of smart beacons in sectors like retail and logistics, and the growing adoption of smartphone apps.*

AUSTIN, TX, UNITED STATES, December 3, 2024 /EINPresswire.com/ -- Market Size & Industry Insights

As Per the SNS Insider, "The [Smart Beacons Market](#) was valued at USD 7.35 Billion in 2023 and is projected to reach USD 89.84 Billion by 2032, expanding at a CAGR of 32.10% over the forecast period of 2024-2032."



The smart beacons market has been experiencing significant expansion driven by the rising need for proximity-oriented services and immediate location-based data across several sectors, such as retail, healthcare, logistics, and tourism. The rising use of IoT technologies, greater smartphone usage, and improvements in Bluetooth Low Energy (BLE) technology are driving market growth. In addition, the capability of smart beacons to help businesses boost customer interaction and increase operational efficiency is fueling market uptake. This trend is likely to persist as industries progressively adopt smart beacons for uses like asset tracking, indoor navigation, and tailored marketing.

Due to the rising growth of retail sales, smartphones have completely transformed the way individuals' shop. Retailers are currently employing the location-based proximity marketing tool known as Beacon technology to enhance the customer experience, boost revenue, and elevate operational efficiency.

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SWOT Analysis of Key Players as follows:

- Estimate Inc. (US)
- io (Poland)
- Cisco Systems Inc. (US)
- Aruba-Hewlett Packard Enterprise Company (US)
- Bluision-HID Global Company (US)
- Leantegra Inc. (US)
- Gimbal Inc. (US)
- Bluision-HID Global Company (US)
- Accent Advanced Systems
- Sensor Co. Ltd (US)
- SLU (Spain)
- Swirl Networks (US)

## Segment Analysis

**By Standard Type:** The iBeacon segment dominated the market, accounting for over 50% of the market share. Introduced by Apple, iBeacon technology has become the industry standard due to its reliable integration with iOS devices, simple deployment, and wide-ranging applications in retail and events. Businesses use iBeacon technology to send location-based notifications to nearby devices, enhancing customer experiences.

**By Connectivity:** Bluetooth Low Energy (BLE) held a major market share and dominated the market due to its low power consumption, high range, and ease of integration with mobile devices. BLE's superior battery efficiency makes it the top choice in retail and healthcare, where continuous location tracking is essential.

**By Offering:** The hardware segment led in 2023 with a major market share, driven by increasing demand for physical beacon devices across industries. However, the software and service segments are gaining traction as companies invest in data analytics platforms and beacon management software to maximize the value of collected data.

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## KEY MARKET SEGMENTS:

### By Standard Type

- iBeacon
- Eddystone
- Others

### By Connectivity

- Bluetooth Low Energy (BLE)
- WiFi

Hybrid

By Offering

Hardware

Software

Service

By End User

Retail

Hospitality

Transportation & Logistics

Healthcare

BFSI

Education

Others

Regional Insights

In 2023, Europe led the smart beacons market with over 35% market share, fueled by strategic initiatives by major firms in Germany, the United Kingdom, France, Spain, and Italy. The retail industry's increasing demand for innovative customer engagement tools has propelled the adoption of smart beacons. European businesses in sectors such as retail and logistics are implementing advanced beacon technology to enhance productivity and customer experiences. European IoT companies are also continuously refining data analytics to provide targeted insights for their clients, further driving market growth.

North America is the fastest-growing region for the smart beacons market during 2024-2032, with the U.S. driving high adoption rates. Significant investments in IoT infrastructure, government support, and heightened awareness of beacon technology among businesses contribute to regional market growth. Smart beacons are extensively used in North America for logistics, retail, and education sectors, with applications that range from asset tracking to real-time customer engagement. Additionally, the U.S. education sector's interest in leveraging beacon technology for personalized learning experiences is further supporting the market's rapid expansion.

Recent Developments

October 2024 - Cisco introduced new AI-driven solutions aimed at improving employee engagement and teamwork. The firm revealed multiple new innovations, such as Cisco Spatial Meetings, Ceiling Microphone Pro, enhanced Cisco AI Assistant features for Webex, and additional offerings.

October 2023 - Aruba-HP introduced Aruba Meridian, a cloud-centric platform for overseeing location services, featuring smart beacon integration.

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## Future Trends

- Enhanced Data Analytics: Companies are investing in advanced analytics for more precise location tracking and customer behavior analysis.
- IoT and AI Integration: Integrating AI with IoT will improve beacon functionality, enabling predictive analytics and automation.
- Expansion in Retail and Healthcare: The demand for smart beacons in retail for personalized shopping experiences and in healthcare for asset and patient tracking is set to increase.
- Adoption of Hybrid Connectivity Solutions: The demand for hybrid connectivity combining BLE and Wi-Fi will rise, especially in large facilities requiring seamless data transmission and robust tracking.

## Table of Content - Major Points Analysis

Chapter 1. Introduction

Chapter 2. Executive Summary

Chapter 3. Research Methodology

Chapter 4. Market Dynamics Impact Analysis

Chapter 5. Statistical Insights and Trends Reporting

Chapter 6. Competitive Landscape

Chapter 7. Smart Beacons Market Segmentation, by Standard Type

Chapter 8. Smart Beacons Market Segmentation, by Connectivity

Chapter 9. Smart Beacons Market Segmentation, by Offering

Chapter 10. Smart Beacons Market Segmentation, by End User

Chapter 11. Regional Analysis

Chapter 12. Company Profiles

Chapter 13. Use Cases and Best Practices

## Chapter 14. Conclusion

Continued...

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