

# Global Real-Time Location Systems Market to Garner \$4,097.3 Mn by 2028, Says The Insight Partners

NEW YORK, UNITED STATES, November 15, 2021 /EINPresswire.com/ -- According to The Insight Partners latest market study on "[Real-Time Location System Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Offering, Technology, Industry Vertical, and Application," the market is expected to grow from US\$ 4,097.3 million in 2021 to US\$ 18,878.4 million by 2028; it is estimated to grow at a CAGR of 24.4% during 2021–2028.

Market Size Value in - US\$ 4,097.3 Million in 2021

Market Size Value by - US\$ 18,878.4 Million by 2028

Growth rate - CAGR of 24.4% from 2021-2028

Forecast Period - 2021-2028

Base Year - 2021

No. of Pages - 223

No. Tables - 137

No. of Charts & Figures - 109

Historical data available - Yes

Segments covered - Offering, Technology , Industry Vertical , and Application

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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## Increasing Deployment of Ultra-Wideband (UWB) Based Real-Time Location System Fuels Growth of Real-time Location Systems Market

A real-time location system helps monitor and locate the objects and interactions as they happen. The system utilizes various technologies, such as Wi-Fi, Bluetooth, infrared, and RFID, to establish communication. However, end users from numerous industries, such as logistics, manufacturing, healthcare, automotive, and entertainment, are increasingly shifting toward the use of ultra-wideband (UWB) based real-time location systems. The ultra-wideband (UWB)

Hardware offers accurate positioning details of assets/personnel/objects, which is one of the major factors driving the adoption of ultra-wideband (UWB) based real-time location systems. Also, the ultra-wideband (UWB) provides a higher range and accuracy along with lower power consumption than other real-time location system technologies, such as RFID, Bluetooth, Wi-Fi, infrared, which has led to an increase in penetration in high accuracy applications. The cost of the Hardware was restraining the adoption of the ultra-wideband (UWB) based real-time location system. However, lately, the cost has gradually declined over the last few years, which is driving the growth of the real-time location system.

### Impact of COVID-19 Pandemic on Real-Time Location Systems Market

The real-time location systems market players were experiencing significant demand from the end users until the outbreak of COVID-19. Owing to the outbreak, governments across the world imposed various containment measures. While in some countries the governments imposed complete lockdown, a few countries experienced partial lockdown. Therefore, businesses were allowed to operate with regulations. Moreover, the supply chain of the real-time location systems was not affected from software side, as regular updates were rolled out by market players. However, the hardware side of real-time location systems was disrupted as manufacturing facilities of hardware were closed or were operating with limited workforce. Further, as major industries witnessed decline in revenue, the adoption real-time location systems were on the lower side.

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The real-time location system has its applications in the Internet of Things for tracking and monitoring applications. Information gathered using a real-time location system is stored in cloud-based systems for analysis. Moreover, quick return on investments is one of the major advantages associated with the deployment of IoT. Industries such as transportation & logistics, automotive, and manufacturing use robots at various stages such as assembling, picking, placing & sorting of goods in warehouses, and managing inventory for increasing the flexibility and productivity. Thus, the emergence of IoT and Industry 4.0 would fuel the growth of the real-time location system market during the forecast period. The COVID-19 outbreak led governments across the world to impose containment measures, such as business and factory shutdown and lockdowns, in 2020. However, with the vaccination drives and relaxations of containment norms, offices and businesses started their operations from the third quarter of 2020. In this scenario, offices and businesses had to adhere to various precautionary measures, such as mandatory use of masks and norms of social distancing. Thus, to adhere to these measures, the real-time location system market players are integrating features such as social distancing and contact tracing in their solutions.

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- In August 2021, Texas Rangers Baseball Club selected Aruba ESP-based network at its new 40,518 -seat Globe Life Field stadium to deliver premium fan and event experiences. The wireless network installed by Rangers comprises Aruba Wi-Fi 6 Indoor Access Points (APs), outdoor APs, and mobility controllers.
- In August 2021, AiRISTA Flow, Inc. added Bluetooth Low Energy (BLE) 5.1 to its portfolio of location-based services. This new technology increases location accuracy, allows tracking in the vertical dimension, thereby improving the overall performance.

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