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Real-time Location Systems Market to Worth 30.43 billion by 2032, Rising at CAGR of 20.97% | SNS Insider

The Real-time Location Systems (RTLS) Market is growing due to increasing demand for operational efficiency, asset tracking, and safety solutions.

AUSTIN, TX, UNITED STATES, January 2, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

As Per the SNS Insider,"The Real-time Location Systems (RTLS) Market was valued at USD 5.50 billion in 2023 and is expected to grow to USD 30.43 billion by 2032, at a CAGR of 20.97% over the forecast period of 2024-2032."

REAL-TIME LOCATION SYSTEMS (RTLS) MARKET
Real-time Location Systems (RTLS) have emerged as critical asset-tracking technologies across various industries.

MARKET STASTISTICS

2023	CAGR	2032
$ 5.50 BN	20.97%	$ 30.43 BN

REGIONAL ANALYSIS
North America led the real-time location systems (RTLS) market in 2023 with a **39%** market share.

KEY PLAYERS

Securitas · ZEBRA · aruba NETWORKS

Real-time Location Systems Market Size & Growth Report

RTLS Market Growth Driven by Operational Efficiency and Asset Tracking in Healthcare Manufacturing and Retail

The Real-time Location Systems market is projected to be driven by the desire for operational efficiency and the need for asset tracking resulting in further growth in the healthcare sector. For areas such as healthcare, logistics, manufacturing, and retail space RTLS solutions facilitate the real-time monitoring of assets, people, and inventories. By automating tracking processes and optimizing resources, these systems increase supply chain visibility, drive productivity, and decrease operational costs. The proliferation of IoT and wireless technologies is a key factor fostering the market expansion of RTLSs, often incorporated into existing infrastructure.

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SWOT Analysis of Key Players as follows:
Securitas AB
Zebra Technologies Corporation

Aruba Networks
Impinj Inc.
Savi Technology
TeleTracking Technologies Inc.
CenTrak Inc.
GE HealthCare Technologies Inc.
Ubisense Ltd.
Alien Technology LLC
AiRISTA Flow Inc.
Sonitor Technologies
Midmark Corporation
RFID Global Solutions
BlueCats
Versus Technology Inc.
Tracelogic
Zebra Medical Vision
Sierra Wireless
ClearBlade.

Within Healthcare And Manufacturing, RTLS Growth Is Also Driven By The Increasing Need For Safety And Security Solutions

RTLS applications can vary broadly, from hospitals using it to track medical equipment and monitor patients' safety to manufacturing plants tracking machinery and workers' activities. The automation tendency, in combination with AI and ML, is improving the power of RTLS. This, in combination with other technologies, allows predictive analytics and better decision-making, thus making RTLS a major technology for creating smarter and more efficient operations in multiple sectors. With businesses looking for an RTLS solution for digital transformation, the technology will remain a significant facilitator of workflow efficiency with enhanced effectiveness.

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Hardware Dominates RTLS Market in 2023 While Software and UWB Technology Lead Future Growth

By Offering: The hardware segment held the largest share in the real-time location systems (RTLS) market in 2023, as the physical components (sensors, tags, and readers) used to track and manage assets or people are the building blocks of RTLS. The hardware devices are a part of the core functionality of the RTLS, collecting information and sending it immediately. Due to the high standard and reliable hardware against changes, RTLS hardware continues to be a market leader as the industries are installing RTLS faster and larger in the healthcare, logistics, and manufacturing sectors.

By Technology: Wi-Fi technology dominated the RTLS market in 2023, as it is popularly adopted and cost-effective. Industries such as healthcare, retail, and manufacturing, in particular, often deploy RTLS solutions over existing Wi-Fi infrastructure. While Wi-Fi may not be the best method available, it is one of the most convenient and friendly platforms to support location tracking with a simple assumption of existing Wi-Fi networks readily available to organizations that can simply use their existing infrastructure without needing to invest in new infrastructure enabling location tracking.

North America Leads RTLS Market in 2023 with APAC Set for Fastest Growth by 2032

North America dominated the Real-time Location Systems market in 2023. Especially in the United States, and Canada, RTLS technologies have been adopted earlier among industries such as healthcare, manufacturing, logistics, and retail. Within the region, the demand for RTLS solutions has been driven by an increasing emphasis on automation, digital transformation, and improving operational efficiencies across different industries. Besides this, the high level of expenditure on healthcare infrastructure in North America, where RTLS is employed in a variety of contexts from asset tracking, patient monitoring, and workflow improvement, also contributed to the regional lead in the market.

The Asia-Pacific (APAC) is expected to achieve the fastest growth phase over the forecast period (2024-2032) owing to rapid industrialization, growing adoption of technology, and increased investment in the automation and digital transformation of processes. As sectors increasingly prioritize effective supply chain management, asset tracking, and skilled workforce productivity, countries including China, Japan, India, and South Korea are emerging as important contributors to the RTLS market. Moreover, increased utilization of high-tech manufacturing, logistics hubs, and health care in the APAC region catalyzes the uptake of RTLS technologies.

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Recent Developments:

-In February 2024, CenTrak launched the ConnectRT cloud platform to enhance healthcare operations, offering scalable RTLS solutions with centralized control and automatic updates. This platform improves efficiency, security, and patient care management.
-In July 2024, Ubisense launched its SmartSpace RTLS platform to enhance AI-driven manufacturing, offering real-time tracking and predictive maintenance for improved efficiency and reduced downtime.
-In June 2024, AiRISTA launched version 7.2 of its Sofia RTLS platform, enhancing asset management, workflow automation, and compliance monitoring. The update introduces AI-driven features and a low-code development tool to streamline operations.

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. Real-time Location Systems Market Segmentation, by Offerings

Chapter 8. Real-time Location Systems Market Segmentation, by Technology

Chapter 8. Real-time Location Systems Market Segmentation, by Application

Chapter 8. Real-time Location Systems Market Segmentation, by Vertical

Chapter 9. Regional Analysis

Chapter 10. Company Profiles

Chapter 11. Use Cases and Best Practices

Chapter 12. Conclusion

Continued...

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