

## **An In-Depth Look at Smart Beacons: Global Market Analysis**

Market Research Report | 2023-01-13 | 57 pages | BCC Research

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### **Report description:**

Description

Report Scope:

In this report, the smart beacons market is segmented based on offering, connectivity, technology, end-user industry, and geography. The report provides an overview of the global smart beacons market and analyzes market trends. Using 2021 as the base year, the report provides estimated market data for the forecast period of 2022 through 2027. Revenue forecasts for this period are segmented based on offering, connectivity, technology, end-user industry, and geography. Market values have been estimated based on the total revenue of smart beacons solution and service providers.

The report covers the market for smart beacons with regard to the user base, across different regions. It also highlights major trends and challenges that will affect the market and the vendor landscape. The report estimates the global market for smart beacons in 2021 and provides projections for the expected market size through 2027.

The scope of the study includes smart beacon development platforms and associated services, and services associated with the platform. However, software and deployment numbers developed in the smart beacon platforms, predeveloped smart beacon applications and physical services are excluded from the study.

Report Includes:

- 25 data tables and 15 additional tables
- An overview of the global market outlook for smart Bluetooth beacons and related wireless device technologies
- Analyses of the global and regional market trends, with historic sales data for 2021, estimates for 2022, and projections of compound annual growth rates (CAGRs) through 2027

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- Estimation of the actual market size and revenue forecast for smart beacons market in USD millions, and corresponding market share analysis based on offering, technology, connectivity, end-user industry, and region
- Updated information on market drivers and opportunities for smart beacons, major shifts and regulations, technology specific challenges, and other demographic factors shaping the market demand over the coming years (2022-2027)
- Coverage of the technological, economic, and business considerations of the smart beacons market, with global market data analyses and growth forecasts through 2027
- Identification of the major stakeholders and analysis of the company competitive landscape based on recent developments, financial performance, and segmental revenues
- Company profiles of major players within the industry, including Accent Advanced Systems SLU, Kontakt.io Inc., Infillion, and Estimote Inc.

## Executive Summary

### Summary:

Smart beacons are devices that use wireless Bluetooth low energy (BLE) technology to transmit a small piece of information to other Bluetooth devices. These beacons can detect a Bluetooth enabled device once it enters into its transmission range. They are deployed in various places to attract the attention of a user to a specific location. Mostly, smart beacons are used for marketing offers, asset tracking, contact tracing, and indoor navigation purposes.

The global market for smart beacons was estimated to be \$REDACTED in 2021. The smart beacons market is projected to grow at a CAGR of REDACTED% and is forecast to reach \$REDACTED by 2027. Early adoption of advanced marketing technologies and increasing adoption of wearable devices such as smartwatches among users are the major factors driving the growth of the market.

Offline businesses opting for online platforms, management of beacons, and mandatory installation of beacon applications are the major restraining factors for market growth. Nevertheless, growth in retail, increasing government initiatives in ongoing smart city projects, and increasing adoption of proximity marketing solutions are expected to create new market opportunities during the forecast period.

In this report the global market for smart beacons is segmented based on offering, technology, connectivity, end-user industry, and geography. The smart beacons market is segmented based on offering into hardware, software and services. In 2021, the hardware segment dominated the global market for smart beacons with the highest market share.

The global market for smart beacons based on technology is segmented into iBeacon, Eddystone and others. The iBeacon segment accounted for a market share of REDACTED% in 2021 and was valued at \$REDACTED.

Based on the end-user industry, the smart beacons market is segmented into retail; banking, financial services and insurance (BFSI); hospitality; healthcare; transport and logistics; and others. Industries are gradually moving away from traditional proximity solutions such as Wi-Fi and RFID to integrate smart beacons. In 2021, the retail segment dominated the global market for smart beacons. Besides the retail industry, smart beacons are also expected to become a common product in the healthcare industry.

By geography, the smart beacons market is segmented into North America, Europe, Asia-Pacific, and the Rest of the World (Latin America, and the Middle East and Africa). North America is currently the dominant global smart beacon market. In 2021, total revenue from the North American smart beacons market reached \$REDACTED, around REDACTED% of the global market. However, Asia-Pacific is expected to be the fastest-growing smart beacons market during the forecast period. The Asia-Pacific smart beacons market is projected to grow at a CAGR of REDACTED% from 2022 to 2027

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ACCENT ADVANCED SYSTEMS SLU

ARUBA NETWORKS (A HEWLETT PACKARD CO.)

BLUEUP S.R.L.S.

CHENGDU JAALEE TECHNOLOGY CO. LTD.

CISCO SYSTEMS INC.

ESTIMOTE INC.

FUJITSU OFFERINGS ASIA PTE LTD.

HID GLOBAL CORP.

INFILLION (GIMBAL)

KONTAKT.IO INC.

LEANTEGRA INC.

SENSORO CO. LTD.

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