



## LogicMark (NASDAQ: LGMK) Makes Expansion Push With Mobile Personal Safety App Aster As It Pivots From Medical Alerts With CPaaS Model

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The recent terror scare at Taylor Swift's Vienna concerts has thrust personal safety into the spotlight around the globe. Security is big business, as the personal safety and security device market in 2023 was [worth over \\$45.2 billion](#) and is projected to surpass \$133.7 billion by year-end 2036. **LogicMark** is at the forefront of transformative software technology that works to help make people feel safer wherever they may be.

LogicMark aims to disrupt the personal emergency response systems (PERS) market by applying its transformative technological innovation to this area. As part of its transformation, the company has recently been expanding its product pipeline into new markets.

Known for its [Freedom Alert Pendant](#), the maiden two-way voice communication device that connects directly to emergency workers via 911 and supports multiple contacts, LogicMark has been known as a hardware company since its inception in the early 2000s. As an early mover in the PERS segment, LogicMark makes its offerings available across price points to customers. Now the company has expanded into direct-to-consumer (DTC) and subscription-based services, where it continues to evolve its capabilities across connected technology and medical alert products, including PERS offerings.

The company says its latest innovation is ahead of its time. For example, PERS solutions are known for their reactive technology, responding to emergencies that are already taking place, which is groundbreaking in its own right. However, LogicMark's latest service goes on offense, harnessing connected and predictive technology with algorithms that are able to anticipate a user's falls and other issues before they even happen.

In 2024, the company reinvented itself from a pure hardware play to a subscription-based services model in which it offers multiple layers of services, thereby diversifying its revenue streams beyond those generated by hardware and accessories.

To reflect its expanding portfolio, LogicMark pioneered the Caring Platform as a Service (CPaaS) market segment, even coining the phrase in a nod to the software-as-a-service (SaaS) niche. CPaaS is a market that has emerged amid the rise of mobile ride-share apps, mobile dating sites and other technologies that can create potentially vulnerable situations for users. With a tech-centric leadership team in place, LogicMark is making its mark in the internet of things (IoT) and the rising care economy.

### LogicMark Launches Safety App Aster

In early 2024, as a part of its pivot from a singular focus on medical alerts to a broader one on personal safety, LogicMark expanded its product portfolio with the launch of the Aster safety mobile application. With a heightened focus on growing its sales in the online and direct-to-consumer (DTC) segments, LogicMark's app added another revenue stream from a new market to its business model while broadening its offerings to support the safety needs of a growing population.

Perhaps more importantly, with the Aster app, LogicMark has expanded its footprint into a new total addressable market under the personal safety umbrella through which it has the potential to generate multiple revenue streams. For example, the company envisions adding additional services to the app. Thanks to Aster, LogicMark's addressable market now extends beyond the care economy for seniors to potentially reach the global population.

Safety app Aster is a subscription-based software application that's available on both the Apple and Google Play stores. This software solution is akin to having a group of buddies, one that the company affectionately refers to as a village, in your back pocket, whether it's friends, sorority sisters, parents, neighbors etc. In return, users gain peace of mind in any situation while staying connected to their own personal village.

Quite literally, LogicMark's Bluetooth button, which is no bigger than an AirTag, can be physically clipped to any key chain or bag as well as fitting in small pockets or adorned on clothing. Coupled with the Aster app, it acts as a quick-access emergency device – helping solve a problem for not just seniors but all Americans who want to feel safer.

LogicMark CEO Chia-Lin Simmons [stated](#) in the company's fourth-quarter earnings release, "Aster is an excellent example of how our Caring Platform as a Service (CPaaS) model can be leveraged to launch other internet-of-things (IoT) solutions."

LogicMark says its Aster app only scratches the surface of the potential of the CPaaS market, as the software technology can be harnessed to produce other IoT Solutions. Aster is the company's maiden use case for the CPaaS model from which it plans to introduce fresh IoT solutions to protect the safety of users while also allowing family, friends and caregivers to stand watch over others from afar. LogicMark says that given its early mover status, the company has a market share advantage in this field.

Investors who are interested in participating in the potential continued growth of this technology company can gain a glimpse of past performance in LogicMark's [stock chart here](#). While a corporate transformation can result in volatile fundamentals, some analysts believe that the company has momentum on its side as sales "comparisons become more apples to apples," [.com/906368049/files/News/2024/Zacks\\_SCR\\_Research\\_04252024\\_LGMK\\_Marin.pdf](#) rel="nofollow noopener noreferrer" target="\_blank">per Zack's small-cap stock research.

If you've got further questions about investing in LogicMark, contact the company's [investor relations team](#) for more information.