

# **Location-based Services Market by Component (Hardware, Software, and Services), Technology (GPS, Assisted GPS (A-GPS), Enhanced GPS (E-GPS), Enhanced Observed Time Difference, Observed Time Difference, Cell ID, Wi-Fi, and Others), Application (Location-based Advertising, Business Intelligence & Analytics, Fleet Management, Mapping & Navigation, Local Search & Information, Social Networking & Entertainment, Proximity Marketing, Asset Tracking, and Others), and Industry Vertical (Transportation & Logistics, Manufacturing, Government & Public Utilities, Retail, Healthcare & Life Sciences, Media & Entertainment, IT & Telecom, BFSI, Hospitality, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027**

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## **Abstracts**

### **Location-based Services Market Statistics: 2027**

The location-based services market size was valued at \$28.95 billion in 2019, and is projected to reach \$183.81 billion by 2027, growing at a CAGR of 26.3% from 2020 to 2027. Advent of digitalization boosts the need for location-based services (LBS), owing to its capability to offer customized marketing strategy solutions, which, in turn, creates new revenue growth opportunities for players opting for these solutions. Location-based

services proliferate the demand for analytical solutions, due to their ability to provide and analyze real-time geo-data. For instance, retailers can strategize their marketing campaigns on the basis of customer locations for the nearest store or location-based offers. This is likely to help retailers with new and advanced revenue growth opportunities, which, in turn, is expected to boost the location-based services market during the forecast period.

By component, the hardware segment was the highest contributor in the location-based services market in year 2019, due to the advent of digitalization among various industry verticals and high penetration of smartphones among individuals across the globe. Rise in penetration of smartphones and increase in usage of 3G & 4G networks drive the global market growth. In addition, key players have focused on developing low-priced GPS and other components to cater to the increasing demand of consumers, which significantly contributes toward the growth of the global market. Moreover, surge in adoption of mobile commerce and social media activities is expected to supplement the adoption of hardware components in the LBS market. However, services segment is expected to grow with the highest CAGR during the forecast period, due to increase in demand for services-as-a-solution in digital transformation activities among industries, especially in emerging economies. Thus, major players operating in the global location-based services market are investing in innovative location-based analytical solutions to gain competitive advantages.

North America dominated the location-based services market share in 2019, as most of the top players operate from this region. In addition, presence of well-developed location-based IT infrastructure is expected to boost growth of market in this region. In addition, Asia-Pacific is expected to exhibit the highest CAGR during the location-based services market forecast period. The factors that drive the growth of the market in this region include rise in IT spending capability and upsurge in demand for location-based services from the transportation & logistics sector in this region.

The outbreak of COVID-19 is anticipated to have a positive impact on the growth of location-based services market. With the emergence COVID-19, the use of location-based services is likely to enable governments to address the impact of social distancing and facilitate tracking patterns of movements of individuals and traffic patterns. Innovations and advances in location-based services post COVID-19 outbreak with features such as real-time tracking, location-based marketing, and geotagging, have further supported the market growth.

The report focuses on the growth prospects, restraints, and location-based services

market analysis. The study provides Porter's five forces analysis of the location-based services industry to understand the impact of various factors such as bargaining power of suppliers, competitive intensity of competitors, threat of new entrants, threat of substitutes, and bargaining power of buyers.

### Segment review

The global location-based services market is segmented into component, technology, application, industry vertical, and region. By component, the market is categorized into hardware, software, and services. On the basis of technology, it is divided into GPS, assisted GPS (A-GPS), enhanced GPS (E-GPS), enhanced observed time difference, observed time difference, cell ID, and Wi-Fi. The applications covered in the study include location-based advertising, business intelligence & analytics, fleet management, mapping and navigation, local search & information, social networking & entertainment, proximity marketing, asset tracking, and others. Depending on industry vertical, the LBS industry is segregated into transportation & logistics, manufacturing, government & public utilities, retail, healthcare & life sciences, media & entertainment, IT & telecom, BFSI, hospitality, and others. Region wise, the market analysis is performed across North America, Europe, Asia-Pacific, and LAMEA

The key players operating in the location-based services market include Alcatel-Lucent SA, Apple, Inc., AT&T Inc., Bharti Airtel, LTD., Cisco Systems, Inc., Google Inc., HERE, International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, and Qualcomm Inc. These players have adopted various strategies to expand its business, strengthen its product portfolio, and increase their LBS market penetration, which, in turn, is expected to support the global location-based services market growth.

### Top impacting factors

Rise in demand for location-based services owing to its diversified scope of applications is a major factor expected to drive the growth of the market. Surge in demand for location-based services among various industry verticals for applications such as location-based advertising, business intelligence & analytics, and fleet management is further expected to offer remunerative opportunities for the expansion of the global LBS industry during the forecast period.

### Diversified scope of applications

The growth of the LBS market is driven by the diversified scope of applications across various sectors. For instance, LBS is used for navigation, traffic management, asset tracking, and proximity-based marketing. In addition, it finds its application in fraud prevention, mobile workforce management, and context advertising. Energy & resource management agencies use LBS for evaluation of land cover, vegetation, water resource management, and geology mapping. The defense & military sector utilize LBS for surveillance, battlefield analysis, and strategy formulation. In civil engineering, LBS solution is used for resource mapping, evaluation of geological information, and estimation of suitable location for building, planning, & construction activities. In addition, transportation, media & entertainment, insurance, and tourism sectors offer a wide scope of applications for LBS.

### Increase in demand for location-based services

Location-based services are used to provide information about user's location through internet by using real-time geo-data. The advent of smart devices, wireless technologies, cloud computing, Internet of Things (IoT), and smartphone applications has led to aggrandized traffic on websites. This has fueled the adoption of LBS to improve services and enhance user experience depending upon the end user's location, which, in turn, is expected drive the market growth. Therefore, LBS has gained importance across various sectors, including government authorities, defense & intelligence, transportation, telecommunication, manufacturing, e-retailing, energy, and natural resource management. Furthermore, increase in penetration of connected devices and machine-to-machine communication systems has notably boosted the need for real-time location-based data sets. This has significantly driven the demand for Internet of Things (IoT) devices across diverse sectors, which is helping companies to develop smart geo-mapping solutions. Thus, aforementioned are key factors are expected to fuel the growth of the global market growth during the forecast period.

### KEY BENEFITS FOR STAKEHOLDERS

This study includes the location-based services market trends, analysis, and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities of the location-based services industry.

The LBS market is quantitatively analyzed from

2019 to 2027 to highlight the financial competency of the industry.

Porter's five forces analysis illustrates the potency of the buyers & suppliers in the location-based services market size.

## KEY MARKET SEGMENTS

### By Component

Hardware

Software

Services

### By Technology

GPS

Assisted GPS (A-GPS)

Enhanced GPS (E-GPS)

Enhanced Observed Time Difference

Observed Time Difference

Cell ID

Wi-Fi

Others

### By Application

Location-based Advertising

Business Intelligence & Analytics

Fleet Management

Mapping & Navigation

Local Search & Information

Social Networking & Entertainment

Proximity Marketing

Asset Tracking

Others

## By Industry Vertical

Transportation & Logistics

Manufacturing

Government & Public Utilities

Retail

Healthcare & Life Sciences

Media & Entertainment

IT & Telecom

BFSI

Hospitality

Others

## By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Singapore

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

## Key Market Players

Alcatel-Lucent SA

Apple, Inc.

AT&T Inc.

Bharti Airtel, LTD.

Cisco Systems, Inc.

Google Inc.

HERE

International Business Machines Corporation

Microsoft Corporation

Oracle Corporation

Qualcomm Inc.

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