

Global Location Based Services (LBS) & Real Time Location System (RTLS) Market Size study, by Component (Software, Services, Hardware) by Location (Outdoor, Indoor) by Vertical (BFSI, Defense, Government, Medical, Transport, Others) and Regional Forecasts 2020-2026

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Abstracts

Global Location Based Services (LBS) & Real Time Location System (RTLS) Market is valued approximately USD 16 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 19.46 % over the forecast period 2019-2026. A location-based service (LBS) is a general term denoting software services which utilize geographic data and information to provide services or information to users. LBS can be used in a variety of contexts, such as health, indoor object search, entertainment, work, personal life, etc. While a Real-time locating systems are used to automatically identify and track the location of objects or people in real time, usually within a building or other contained area. Real-time location systems and location-based services are an interrelated set of technologies that are becoming increasingly prevalent due to the growing use of smartphones. Moreover the intensifying refinement with which a smartphone user's location can be tracked, and the rising commercial importance of the geo-data collected from smartphone use have aided in the widespread utilization. The increasing use of social media marketing drives the market growth, as the increasing number of social media platforms aids in tracking the market trend in the region which is done through the use of Location based services. This identification of trend regionally aids the industries to create target specific products. Moreover, the Real time Locating systems are used for Location-based advertising via mobile. According to which advertisements are displayed on the smart phones according to the regional trending data collected. Hence further driving the market growth. However, high costs associated with the LBS

and RTLS along with legal and privacy concerns impedes the growth of the market over the forecast period of 2020-2026. Although, the increasing trend of use of services in the various industrial verticals propels a potential growing market. While the surge in the adoption of latest technologies such as Spatial data Bi Solutions present lucrative growth opportunities during the forecast period.

The regional analysis of global Location Based Services (LBS) & Real Time Location System (RTLS) market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the large-scale implementation of LBS and RTLS solutions by organizations and enterprises in the country. The high pace of development of infrastructure in the US, along with the high growth of Internet of Things (IoT), Artificial Intelligence (AI), and cloud computing. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026. Factors such as rising disposable income coupled with rising penetration of smart phones and rising investments in the geomarketing would create lucrative growth prospects for the Location Based Services (LBS) & Real Time Location System (RTLS) market across Asia-Pacific region.

Major market player included in this report are:

Google LLC

IBM Corporation

Microsoft Corporation

Oracle Corporation

Ericsson

Qualcomm

TomTom N.V

Esri

Aruba Networks

Cisco Systems Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key

players. The detailed segments and sub-segment of the market are explained below:

By Component:

Software

Services

Hardware

By Location:

Outdoor

Indoor

By Vertical:

BFSI

Defense

Government

Medical

Transport

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2026

Target Audience of the Global Location Based Services (LBS) & Real Time Location System (RTLS) Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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