

# Location Intelligence Market Size, Share & Trends Analysis Report By Vertical (BFSI, IT & Telecom), By Application (Remote Monitoring, Risk Management), By Service (System Integration, Consulting), And Segment Forecasts, 2023 - 2030

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## Abstracts

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### Location Intelligence Market Growth & Trends

The global location intelligence market size is anticipated to reach USD 51.25 billion by 2030, registering a CAGR of 15.6% from 2023 to 2030, according to a new study by Grand View Research Inc. Growth in web-mapping services, portable navigation devices, and smartphone applications are anticipated to be a significant driving factor for the industry. Furthermore, increasing smartphone penetration and location infrastructure is likely to create opportunities for industry growth over the forecast period. AT&T, ESRI, Google, Qualcomm, Intel, and Apple are some of the companies investing significantly in location intelligence technologies. The solution providers integrate real-time location monitoring capability in devices, such as vehicles, smartphones, and aircraft.

These tools used in businesses help identify behavior & consumer trends and collect various information on niche markets to improve decision-making, deliver better services and products, and reduce the variability in the market. Thus, the need to optimize cost efficiency and business operations has grown the demand for tools of location intelligence over various end-use verticals, which is likely to accelerate industry growth. The market has applications, such as workforce management and asset management in various verticals, including transportation & logistics, retail & consumer

goods, manufacturing & industrial, government & defense, BFSI, IT & telecom, and utilities & energy. The increasing importance of asset management is one of the driving factors for industry growth.

Asset management is a system or process that manages and monitors both intangible and tangible assets. It is a systematic process of operating, developing, maintaining, and disposing of assets to cost-effectively increase the productivity and efficiency of the organization. All the business assets, such as fixed & liquid, are being traced with the help of location intelligence tools. It provides real-time geospatial data, patterns, and correlations between each asset, which can help organizations analyze and amend the utilization of the assets. It saves a lot of time and maintenance costs while increasing the assets' efficiency & productivity. These factors are expected to increase the demand for location intelligence. The spread of the novel coronavirus in 2021 resulted in the shutting down of production plants across the globe in the first quarter.

It changed the way businesses are conducted worldwide, and the changing scenario has compelled companies across various industries to adopt location intelligence technology. Since the pandemic, key players are focusing on introducing products that can improve service quality. In March 2021, Trimble Inc. launched the Trimble RES 720 GNSS timing module. An embedded timing dual-frequency module offers next-generation networks with 5-nanosecond accuracy. It uses L5 GNSS and L1 signals to provide superior protection against spoofing & jamming and mitigates multi-paths in harsh environments to make them suitable for resilient networks. Adopting location intelligence technologies helps enterprises manage their logistics to avoid delays. Moreover, location analytics can help them map local spending behavior to control demand-side stress by planning strategies based on anticipated demand.

## Location Intelligence Market Report Highlights

The sales and marketing optimization segment dominated the industry in 2022 and will continue leading as it allows organizations to improve their profitability stability and mitigate the risks allowing companies to validate product and customer information in real-time & support the business processes, such as marketing and operations

With a steady increase in global consulting services, the system integration segment captured the largest revenue share in 2022

The consulting segment is expected to grow at a rapid pace in the coming years

as it helps organizations and individuals make better business decisions by gathering & analyzing customer data using location intelligence technologies

Asia Pacific is anticipated to grow at the fastest CAGR over the forecast period due to the increasing number of smartphone users, service providers & social media, and the enhancement of network technologies in the region

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