

Location of Things Market Analysis, By Application (Mapping & Navigation, Asset Management, Location Intelligence, Media Engagement), By Vertical, By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

The global location of things market is expected to reach USD 71.6 billion by 2025, growing at a CAGR of 34.07%, according to a new study by Grand View Research Inc. The increasing penetration of smartphones and enhanced network connectivity coupled with the increasing demand for personalized services are propelling the market growth.

Location of things is an emerging sub-category of the IoT concept that enables connected devices to monitor and communicate their geographic location. Enabled by IoT sensors and location technologies embedded into various connected devices allows organizations and service providers to collect a variety of data over the network. Over the years, a variety of location-based services has been introduced, such as Google Maps, Uber, Waze, and many others, which have been enabled by the ability of a smartphone to locate itself. Location being the most vital dimension of the data collected allows service providers to provide contextual content for each user.

Advancements in connected wearable devices, connected vehicles, connected homes, smart cities, and Industrial IoT (IIoT) are bound to open extensive market avenues for the location of things market in the coming years. However, issues related to privacy and safety along with universally accepted standards are expected to challenge the industry.

Further key findings from the study suggest that:

North America and Europe accounted for the majority share in the location of

things market. Advanced infrastructure and accelerated adoption of smart devices along with the presence of major technology players are the key factors contributing to the regional market dominance.

Mapping and navigation applications dominated the global location of things market with a share of 32.6% in 2017. The introduction of various applications, such as Google Maps, HERE Maps, and Apple Maps, among others, has enabled a variety of location-based services that have led to the segment growth.

The transportation and logistics vertical segment acquired a major share in the location of things market in 2017, which is followed by the manufacturing and industrial segment. The development of connected car technologies and a variety of logistics solutions have enhanced the operational efficiencies and reduced the time-to-delivery for the transportation sector.

Asia Pacific is expected to grow at a CAGR of nearly 35.9% over the forecast period. Advancements in technology infrastructure in countries such as China, India, Japan, and other developing nations in the region are expected to drive the industry growth in the coming years.

Increasing investments in IoT technologies and location-based services are expected to drive the growth of location of things market. Key market players include Google, HERE, Qualcomm, Apple, Pitney Bowes, and Bosch, among others.

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