

Vision Positioning System Market Size, Share & Trends Analysis Report By Component (Sensors, Camera, Markers), By Location (Indoor, Outdoor), By Platform, By Application (Defense, Healthcare), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Vision Positioning System Market Growth & Trends

The global vision positioning system market size is expected to reach USD 12.58 billion by 2030, growing at a CAGR of 12.6% from 2024 to 2030, according to a new report by Grand View Research, Inc. Vision Positioning System (VPS) technology has emerged as a prominent innovation in recent years due to the rapid advancement of technology. The main factors propelling the market's expansion are ongoing advancements in VPS technology, which improve real-time decision-making and flexibility through the use of AI, machine learning, and deep learning approaches.

The rising adoption of autonomous vehicles, drones, and smart city initiatives is fueling the need for precise navigation and obstacle avoidance systems. In the realm of smart city initiatives, vision positioning systems contribute to optimizing urban planning and management. By integrating visual data from cameras mounted on vehicles or infrastructure, these systems can generate detailed maps, monitor traffic flow, and enhance the efficiency of public services. Vision-based navigation and obstacle avoidance support the development of smart transportation systems, emergency response strategies, and sustainable urban development.

Growing awareness among consumers about the advantages of VPS technology for

Improved indoor navigation and location-based services is driving the market expansion. The demand for location-based services in indoor environments is increasing, driven by the need for personalized customer experiences, optimized workflows, and enhanced operational efficiency. Companies are increasingly looking to provide personalized experiences to their customers. For instance, companies like Cisco Systems, Inc. offer indoor location services that enable more accurate and seamless indoor location services. These services can help mall visitors navigate complex layouts, optimize resource allocation, and enable proactive decision-making.

The adoption of VPS is being facilitated by regulatory frameworks that encourage the implementation of advanced positioning technologies for improved navigation and location-based services across different sectors. Initiatives like the Indoor Mapping and Navigation Pilot, sponsored by organizations such as the National Institute of Standards and Technology (NIST), focus on developing standards and workflows for pre-planning operations using LiDAR technologies and imagery to create detailed indoor maps and point cloud datasets. This, in turn, is expected to fuel the market growth in the coming years.

Vision Positioning System Market Report Highlights

Based on component, the camera segment dominated the market in 2023, owing to extensive applications across various industries utilizing vision positioning systems, including UAVs, AGVs, industrial robots, and space vehicles.

Based on location, the outdoor segment dominated the market in 2023. This is attributed to the ongoing expansion of UAV usage across various sectors and the increasing emphasis on efficient outdoor automation solutions.

Based on platform, the unmanned aerial vehicles segment dominated the market in 2023. The segmental growth is driven by factors such as expanding applications in various domains including real estate management, insurance, precision agriculture, evolving regulations supporting UAV integration into various industries, and ongoing innovations in UAV technology.

Based on application, the defense segment dominated the market in 2023 owing to the industry's reliance on advanced technologies for surveillance, reconnaissance, and strategic operations.

North America accounted for the largest market share in 2023, owing to the ongoing trend of industrial automation and rising applications of indoor navigation across warehouses and retail stores. Moreover, companies in the region have increasingly embraced automation technologies to enhance operational efficiency, reduce costs, and improve overall productivity in their warehouses.

In April 2023, ABB Robotics launched Visual SLAM technology to help autonomous mobile robots efficiently navigate their surroundings. This innovative technology leverages AI algorithms and 3D vision cameras to provide AMRs with intelligent path-planning and obstacle-avoidance capabilities based on their surroundings.

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