

Location-Based Services (LBS) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global location-based services (LBS) market reached a value of US\$ 27.28 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 96.85 Billion by 2027, exhibiting a CAGR of 21.30% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Location-based service (LBS) relies on geospatial technologies, information and communication technologies, and the internet to provide targeted information to individuals based on their geographic location in real-time. It can be used through mobile phone networks, cell identity (ID), and global positioning system (GPS) satellites to pinpoint the location of the base transceiver station. As LBS offers several advantages, such as accurate weather updates and forecasts, real-time delivery tracking of products, and monitoring workout activities of the user to calculate the required information, it finds extensive applications in retail, healthcare, information and technology (IT), telecommunication, and transportation sectors.

Location-Based Services (LBS) Market Trends:

The growing utilization of LBS to locate friends, nearest restaurants, or advertising deals to shoppers in the nearby area currently represents one of the key factors driving the market. Moreover, there is a rise in the demand for LBS among businesses to offer a dynamic user experience and a convenient method for interacting with customers. This, along with the technological advancements, such as global cell identity (CGICTA), enhanced observed time difference (E-OTD), and a combination of mobile positioning and satellite-based global positioning system (GPS), is positively influencing the market.

In addition, governments of several countries are promoting the use of LBS to achieve smooth transportation goals as a part of their smart city projects, which is propelling the growth of the market. Besides this, key market players are extensively investing in research and development (R&D) activities to introduce 3D map applications with smartphones. This, coupled with the escalating demand for LBS in the e-commerce industry, is expected to strengthen the growth of the market in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global location-based services (LBS) market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on component, technology, location type, application and end user.

Breakup by Component:

- Hardware
- Software
- Services

Breakup by Technology:

- GPS
- Assisted GPS (A-GPS)
- Enhanced GPS (E-GPS)
- Enhanced Observed Time Difference (E-OTD)
- Observed Time Difference
- Cell ID
- Wi-Fi
- Others

Breakup by Location Type:

- Indoor
- Outdoor

Breakup by Application:

- Emergency Services

Tracking Services
Navigation Services
Social Media Services
Information Services
Gaming and Entertainment Services
Advertising and Promotion Services
Others

Breakup by End User:

Banking, Financial Services, and Insurance (BFSI)
IT and Telecom
Retail
Transportation and Logistics
Government
Healthcare and Life Services
Manufacturing
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being ALE International SAS (China Huaxin Post and Telecom Technologies Co., Limited), Apple Inc., Creativity Software Ltd (SS8 Networks Inc.), Esri India Technologies Private Limited, GL Communications Inc., Google LLC (Alphabet Inc.), HERE Technologies, Intel Corporation, International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, Qualcomm Incorporated, Teldio Corporation and Zebra Technologies Corporation.

Key Questions Answered in This Report:

How has the global location-based services (LBS) market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global location-based services (LBS) market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the technology?

What is the breakup of the market based on the location type?

What is the breakup of the market based on the application?

What is the breakup of the market based on the end user?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global location-based services (LBS) market and who are the key players?

What is the degree of competition in the industry?

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