

Location-Based Services (LBS) Market Report by Component (Hardware, Software, Services), Technology (GPS, Assisted GPS (A-GPS), Enhanced GPS (E-GPS), Enhanced Observed Time Difference (E-OTD), Observed Time Difference, Cell ID, Wi-Fi, and Others), Location Type (Indoor, Outdoor), Application (Emergency Services, Tracking Services, Navigation Services, Social Media Services, Information Services, Gaming and Entertainment Services, Advertising and Promotion Services, and Others), End User (Banking, Financial Services, and Insurance (BFSI), IT and Telecom, Retail, Transportation and Logistics, Government, Healthcare and Life Services, Manufacturing, and Others), and Region 2024-2032

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Abstracts

The global location-based services (LBS) market size reached US\$ 40.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 164.6 Billion by 2032, exhibiting a growth rate (CAGR) of 16.7% during 2024-2032. The growing utilization of smartphones and tablets, rising adoption of real-time data and analysis, and increasing popularity of geofencing in various residential and non-residential areas for sending alerts are some of the major factors propelling the market.

Location-based services (LBS) refer to software applications that use geographic data

and information to provide services based on user location. They are available in several forms, including services for information, entertainment, efficiency, and safety. They aid in navigation, providing users with accurate and real-time directions, whether on foot or in vehicles. They are used for location-specific weather updates, recommendations for nearby restaurants, hotels, or landmarks, and locating friends or family members through social networking platforms. They are also employed in emergencies for asset tracking and management or finding people who are lost or in danger.

At present, the increasing demand for LBS, as they are accurate, effective, and can be personalized according to specific needs, is impelling the growth of the market. Besides this, the rising utilization of LBS by businesses to engage with customers in real time through push notifications, alerts, or interactive content is contributing to the growth of the market. In addition, the growing employment of LBS to add location information to social media posts, photos, and reviews, creating a more immersive and informative social experience for others, is offering a favorable market outlook. Apart from this, the increasing popularity of geofencing in various residential and non-residential areas for sending alerts when delivery is nearby or monitoring the movements of employees within a work site is supporting the growth of the market.

Location-Based Services (LBS) Market Trends/Drivers:

Rising utilization of smartphones

Smartphones are increasing access to technology on a global scale. They provide a platform through which a large portion of the population can access LBS, thereby expanding the market. Smartphones are equipped with highly accurate global positioning system (GPS) systems. This increased accuracy is beneficial for location-based services, enhancing the user experience, and the overall quality of the service. Apart from this, smartphones generate a huge amount of location data. This data is valuable for businesses that offer LBS, as it allows them to refine their services, target their marketing more effectively, and understand user behavior in detail. Furthermore, smartphones add a more personalized experience with LBS by analyzing recommendation algorithms.

Increasing adoption of location-based marketing

At present, there is an increase in the adoption of location-based marketing as it is accurate and allows for highly targeted advertising. Businesses can reach out to

targeted customers in a specific geographical area or tailor their marketing messages based on the location of the customer. This precision increases the effectiveness of marketing campaigns and drives demand for sophisticated LBS. Location-based marketing also results in higher conversion rates, as marketing messages are tailored to the locations of customers and, consequently, their likely needs and interests. This effectiveness makes LBS more valuable to businesses and leads to higher revenues for providers of these services. Moreover, LBS can provide valuable insights into consumer behavior, such as the locations they frequently visit and their movement patterns. These insights inform marketing strategies and lead to more successful campaigns, making LBS an essential tool for many businesses.

Growing demand for real-time data and analysis

Real-time location data and analysis improve decision-making capabilities in various sectors, including retail, logistics, healthcare, and more. This is driving demand for LBS as businesses recognize the value of accurate, real-time data in enhancing operational efficiency and strategic planning. With real-time data, businesses can offer personalized services to their customers based on their location. This includes providing real-time offers, supporting dynamic route optimization for deliveries, or suggesting nearby services, which enhance the customer experience and thereby increasing the demand for LBS. Moreover, emergency responders can use real-time location data to reach people in need. This is driving the adoption of LBS in the public safety and health sectors. Furthermore, real-time tracking allows for better resource management, quicker response times, and more efficient operations.

Location-Based Services (LBS) Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global location-based services (LBS) market report, along with forecasts at the global, regional and country levels from 2024-2032. Our report has categorized the market based on component, technology, location type, application and end user.

Breakup by Component:

Hardware

Software

Services

Hardware dominates the market

The report has provided a detailed breakup and analysis of the market based on the component type. This includes hardware, software, and services. According to the report, hardware represented the largest segment.

Hardware is a fundamental cornerstone in the realm of location-based services (LBS), underpinning the seamless and accurate delivery of geographically relevant information to users. LBS relies on the global positioning system (GPS) receivers, omnipresent in smartphones, tablets, and wearables, deftly harnessing satellite signals to pinpoint the precise geographic coordinates of devices. Complementing this, cellular and wireless fidelity (Wi-Fi) radios enable communication with nearby towers and access points, supporting techniques like triangulation and Wi-Fi fingerprinting to further refine location determination. Bluetooth technology also plays a pivotal role, facilitating proximity-based interactions by detecting nearby beacons and other Bluetooth-enabled devices. Additionally, near-field communication (NFC) provides contactless engagement with location-specific services through the detection of NFC tags or devices.

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

Assisted GPS (A-GPS) holds the largest share of the market

A detailed breakup and analysis of the market based on the technology has also been provided in the report. This includes GPS, assisted GPS (A-GPS), enhanced GPS (E-GPS), enhanced observed time difference (E-OTD), observed time difference, cell ID, Wi-Fi, and others. According to the report, assisted GPS (A-GPS) accounted for the largest market share.

Assisted GPS (A-GPS) is a location-based technology that improves the speed and accuracy of global positioning system (GPS) receivers in mobile devices. A-GPS-capable devices download assistance data from a network server. This data includes information about the location of nearby satellites, the expected Doppler shifts of their signals, and the precise time the signals were transmitted. By having this information readily available, the GPS receiver can dramatically reduce the search space and acquire satellite signals much faster. A-GPS-enabled devices use cellular networks or internet connections to download the assistance data and communicate with A-GPS servers. This additional connectivity allows the device to retrieve the necessary data quickly and efficiently.

Breakup by Location Type:

Indoor

Outdoor

Outdoor holds the biggest share of the market

A detailed breakup and analysis of the market based on the location type have also been provided in the report. This includes indoor and outdoor. According to the report, outdoor accounted for the largest market share.

Outdoor location-based services (LBS) refer to a category of location-aware applications and services that utilize the geographic position of a user in outdoor environments to deliver relevant information, content, or experiences. These services take advantage of technologies, such as global positioning system (GPS), cellular networks, and other outdoor positioning methods to determine the location of the user accurately. Outdoor LBS offers a wide range of applications and benefits, enhancing navigation, social interactions, marketing, tourism, and more. These services are

immensely valuable for travelers, commuters, and tourists exploring unfamiliar areas. Outdoor LBS are utilized in fitness apps to track routes, distances, and activities during outdoor exercises like running, hiking, or cycling.

Breakup by Application:

Emergency Services

Tracking Services

Navigation Services

Social Media Services

Information Services

Gaming and Entertainment Services

Advertising and Promotion Services

Others

Navigation services hold the maximum share in the market

A detailed breakup and analysis of the market based on the application have also been provided in the report. This includes emergency services, tracking services, navigation services, social media services, information services, gaming and entertainment services, advertising and promotion services, and others. According to the report, navigation services accounted for the largest market share.

Navigation services encompass a diverse array of location-based applications and technologies designed to guide users from one point to another efficiently and accurately. These services leverage cutting-edge technologies, such as global positioning system (GPS), geographic information systems (GIS), and real-time data to provide turn-by-turn directions, route optimization, and other valuable information for travelers, commuters, and outdoor enthusiasts. For urban dwellers and travelers, navigation services are becoming an indispensable tool, facilitating seamless commutes and explorations. GPS-enabled map applications, integrated into smartphones and car

navigation systems, empower users with real-time visual representations of their surroundings and deliver step-by-step directions to their chosen destination. These applications account for traffic conditions, road closures, and accidents, dynamically adjusting routes to ensure the fastest and most efficient journey.

Breakup by End User:

Banking, Financial Services, and Insurance (BFSI)

IT and Telecom

Retail

Transportation and Logistics

Government

Healthcare and Life Services

Manufacturing

Others

Transportation and logistics hold the biggest share in the market

A detailed breakup and analysis of the market based on the end user has also been provided in the report. This includes banking, financial services, and insurance (BFSI), IT and telecom, retail, transportation and logistics, government, healthcare and life services, manufacturing, and others. According to the report, transportation and logistics accounted for the largest market share.

Transportation and logistics heavily rely on location-based services (LBS) to streamline operations, optimize routes, and enhance overall efficiency. LBS provides real-time location data and valuable insights, enabling transportation and logistics companies to make informed decisions and deliver better services. It also enables better route planning, reducing idle time and fuel consumption, leading to cost savings and environmental benefits. LBS enables the creation of geofences and virtual boundaries around specific locations. Logistics companies can use geofencing to trigger automated

actions when a vehicle enters or exits a designated area. LBS also aids in optimizing last-mile routes, ensuring packages are delivered efficiently to the correct addresses.

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

Asia Pacific exhibits a clear dominance, accounting for the largest location-based services (LBS) market share

The report has also provided a comprehensive analysis of all the major regional markets, which includes North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and Others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and Others); Latin America (Brazil, Mexico, and Others); and the Middle East and Africa. According to the report, Asia Pacific represented the largest market.

Asia Pacific held the biggest market share due to the rising number of e-commerce platforms offering ride-hailing, food delivery, and grocery delivery. Besides this, increasing advancements in mobile and location-based technologies are supporting the growth of the market. Apart from this, the increasing popularity of mobile advertising and marketing among businesses to offer personalized promotions and advertisements, leading to increased engagement and revenue, is contributing to the growth of the market in the region.

North America is estimated to expand further in this domain due to the increasing utilization of social networking and location-sharing applications. Besides this, the improvement in GPS accuracy and availability of faster networks is bolstering the market growth.

Competitive Landscape:

Key market players are investing in research operations to stay at the forefront of LBS technology. They are also working on improving location accuracy, optimizing algorithms, and enhancing user experience. Top companies are expanding their geographic coverage by increasing the availability of their services in more regions and countries. They are leveraging location data and user preferences to offer customized recommendations, targeted advertising, and location-based notifications. Leading companies are strengthening their data protection measures to gain the trust of users and comply with relevant regulations. They are also collaborating with other businesses, such as e-commerce platforms, ride-hailing services, and social media networks, to create synergistic services and expand their user base.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

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

Zebra Technologies Corporation

Recent Developments:

In February 2023, SS8 Networks Inc announced that it would be delivering high-accuracy emergence caller locations in Latin America to deliver highly accurate emergency caller location.

In May 2023, Esri India Technologies Private Limited announced that it is collaborating with ideaForge to allow users to deploy drone solutions integrated with geographic information system (GIS) to solve complex issues in AEC, forestry, agriculture, transportation, and defense.

Key Questions Answered in This Report

1. What was the size of the global Location-Based Services (LBS) market in 2023?
2. What is the expected growth rate of the global Location-Based Services (LBS) market during 2024-2032?
3. What are the key factors driving the global Location-Based Services (LBS) market?
4. What has been the impact of COVID-19 on the global Location-Based Services (LBS) market?
5. What is the breakup of the global Location-Based Services (LBS) market based on the component?
6. What is the breakup of the global Location-Based Services (LBS) market based on the technology?
7. What is the breakup of the global Location-Based Services (LBS) market based on location type?

8. What is the breakup of the global Location-Based Services (LBS) market based on the application?
9. What is the breakup of the global Location-Based Services (LBS) market based on the end user?
10. What are the key regions in the global Location-Based Services (LBS) market?
11. Who are the key players/companies in the global Location-Based Services (LBS) market?

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