

Location-based Services (LBS) Market by Component, Technology (GPS, Wi-Fi, NFC), Application (GIS, Navigation, Tracking, Social Media), Location, Industry Vertical (Logistics, Retail, Healthcare, Media, Defense, Hospitality, BFSI) - Global Forecast to 2029

<https://marketpublishers.com/r/L4C320423BDDEN.html>

Date: July 2022

Pages: 457

Price: US\$ 4,175.00 (Single User License)

ID: L4C320423BDDEN

Abstracts

Location-based Services Market by Component, Technology (GPS, Wi-Fi, NFC), Application (GIS, Navigation, Tracking, Social Media), Location, Industry Vertical (Logistics, Retail, Healthcare, Media, Defense, Hospitality, BFSI) - Global Forecasts to 2029

The research report titled “Location-based Services Market by Component, Technology (GPS, Wi-Fi, NFC), Application (GIS, Navigation, Tracking, Social Media), Location, Industry Vertical (Logistics, Retail, Healthcare, Media, Defense, Hospitality, BFSI) - Global Forecasts to 2029”, provides in-depth analysis of the location-based services market in five major geographies and emphasizes on the current market trends, market sizes, market shares, recent developments, and forecasts till 2029.

The global location-based services market is expected to reach \$239.70 billion by 2029, growing at a CAGR of 15.2% during the forecast period of 2022 to 2029. The growth of this market is mainly attributed to the integration of location-based services for developing HD road network maps for autonomous vehicles, the increasing usage of location-based services in the agriculture sector, the proliferation of location-based services in the retail sector, and the growing significance of location-based services in strategic planning and crime analysis.

The study offers a comprehensive analysis of the global location-based services market based on components, application, technologies, location type, end user, and

geography. The global location-based services market is segmented based on component (platforms/solutions, professional services), technology (global positioning system, global navigation satellite system, Wi-Fi, near-field communication, other technologies), application (geo-marketing and advertising or target marketing, mapping & GIS, navigation, tracking, social networking infotainment, commercial, other applications), location type (indoor, outdoor), industry vertical (transportation & logistics, government & public sector, retail and consumer goods, manufacturing, healthcare & life sciences, media & entertainment, aerospace & defense, agriculture, hospitality & tourism, BFSI, IT & telecom, other industries). The study also evaluates industry competitors and analyses the market at the country level.

Based on component, the professional services segment is expected to register a faster growth rate during the forecast period. The growth of this segment is driven by factors, such as the increasing demand for location-based professional services, including mapping, implementation & support, and consulting and development services, comprehensive expertise in designing location-based applications, and growing demand for the development of advanced functionalities, hardware integration, and support & maintenance of the location-powered applications.

Based on industry vertical, in 2022, the transportation & logistics segment is expected to account for the largest share of the global location-based services market. The rising demand for location-based services by the transportation industry, the growing demand for GPS-enabled systems across the transportation industry, and the increasing deployment of location-based services by leading LBS players are factors driving the growth of the location-based services market. However, the retail and consumer goods segment is expected to record the fastest growth rate during the forecast period.

Based on geography, the location-based services market is segmented into five major geographies, namely North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. In 2022, Asia-Pacific is estimated to account for the largest share of the location-based services market. The large market share of Asia-Pacific is attributed to the increasing deployment of location-based services across Asian countries, the growing demand from food & beverage industries to deliver fresh meat and seafood products, and the favorable government initiatives across Asian countries that support the adoption of location-based services.

In recent years, developed APAC markets, especially Japan, India, South Korea, Australia, Greater China, and Singapore, have accelerated the adoption of location-based services and solutions. Also, the increasing deployment of location-based

services across Asian countries is driving the growth of the APAC location-based services market. For instance, in 2019, Mercedes-Benz (Germany) implemented the HERE Real-Time Traffic solution provided by HERE Technologies (Netherlands) to power live traffic service for cars sold across the Americas and Asia-Pacific.

In addition, the favorable government initiatives across Asian countries that support the adoption of location-based services are also encouraging the growth of the APAC LBS market. For instance: in 2021, the National Highways Authority of India (NHAI) announced its plans to replace toll plazas with GNSS-based tolling systems within the next two to three years for reducing traffic congestions at toll booths and providing relief to motorists.

Some of the key players operating in the global location-based services market are ALE International (France), Google LLC (U.S.), Apple Inc. (U.S.), Rohde & Schwarz GmbH & Co. KG (Germany), AT&T Inc. (U.S.), Cisco Systems, Inc. (U.S.), HERE Technologies (Netherlands), IBM Corporation (U.S.), Microsoft Corporation (U.S.), Oracle Corporation (U.S.), Qualcomm Technologies, Inc. (U.S.), Telefonaktiebolaget LM Ericsson (Sweden), TomTom N.V. (Netherlands), Foursquare (U.S.), ESRI (U.S.), Intellias Ltd (U.S.), Zebra Technologies (U.S.), Aruba Networks (U.S.), SAP SE (Germany), Precisely (U.S.), Hexagon AB (Sweden), and Trimble, Inc. (U.S.).

Key questions answered in the report-

Which are the high growth market segments in terms of the components, applications, technologies, location type, industry vertical, and countries?

What is the historical market for location-based services across the globe?

What are the market forecasts and estimates from the period of 2019–2029?

What are the major drivers, restraints, and opportunities in the global location-based services market?

Who are the major players in the global location-based services market and what shares of the market do they hold?

Who are the major players in various countries and what shares of the market do they hold?

How is the competitive landscape?

What are the recent developments in the global location-based services market?

What are the different strategies adopted by the major players in the global location-based services market?

What are the geographical trends and high growth countries?

Who are the local emerging players in the global location-based services market and how do they compete with the other players?

Scope of the Report

Location-based Services Market, by Component

Platforms/Solutions

Location Intelligence Solutions

Location-powered Mobile Applications

Location-based Messaging

Professional Services

Mapping Services

Implementation & Support

Consulting and Development Services

Location-based Services Market, by Technology

Global Positioning System (GPS)

Global Navigation Satellite System (GNSS)

Wi-Fi

Near Field Communication

Other Technologies

Location-based Services Market, by Application

Geo Marketing and Advertising or Target Marketing

Mapping & GIS

Navigation

Smart Parking

Route Planning

Other Navigation Applications

Tracking

Children Locators

Parolees Monitoring

Pets locators

Tracking of valuable and stolen goods

Social Networking

Dating

Friend Locator

Chat and Instant Messaging Services

Infotainment

Commercial

Other Applications

Location-based Services Market, by Location Type

Indoor

Outdoor

Location-based Services Market, by Industry Vertical

Transportation & Logistics

Government & Public Sector

Retail and Consumer Goods

Manufacturing

Healthcare & Life Sciences

Media & Entertainment

Aerospace & Defense

Agriculture

Hospitality & Tourism

BFSI

IT & Telecom

Other Industries (Gaming, Oil and Gas, Mining, Education)

Location-based Services Market, by region

North America

U.S.

Canada

Europe

Germany

U.K.

France

Italy

Spain

Netherlands

Switzerland

Rest of Europe

Asia-Pacific

Japan

China

India

South Korea

Singapore

Taiwan

Australia and New Zealand

Rest of Asia-Pacific

Latin America

Mexico

Brazil

Rest of Latin America

Middle East & Africa

UAE

Israel

Rest of MEA

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