Global Mobile Location-Based Services Market (2018 – 2023)

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Abstracts

Mobile location-based services (mobile LBS) have become an essential service enabler in smartphones, and are used mainly for navigation and location-based queries. Recent developments in positioning technologies, and improved data transmission through edge computing, cloud computing, and 5G, will aid its growth to reach approximately USD 86.0 Bn by 2023, expanding at a compounded annual growth rate (CAGR) of 24.6% during the 2018-2023 period.

Application segment insights:

Location-based advertising is one of the major applications of mobile LBS that has been witnessing growth over the last decade. The development and increasing use of beacons, geo-fencing, and geo-tagging for digital and proximity marketing have ensured the highest CAGR (27.2%) for this segment. Mapping and navigation is the most used service in mobile LBS, and this segment held the largest market share (28.4%) in 2018, followed by the social networking and entertainment, and local search and information segments. The business information and analytics segment is expected to expand at a CAGR of 26.2%, owing to increased use of data analytics and technological advancements in the retail, BFSI and transportation and logistics segments.

End user industry segment insights:

Industries such as retail, healthcare, transportation, travel and tourism, and BFSI are utilizing the power of mobile LBS to enhance digital experiences among customers. As one of the early adopters of mobile LBS, the retail industry dominated the market with a market share of 33%, owing to extensive use of mobile LBS in digital marketing and proximity-based advertising. Similarly, the widespread use of mobile LBS for navigation,

way-finding, and asset tracking enabled the transportation segment to have the second-highest market share (26%) in 2018. The travel and tourism industry is expected to witness the highest growth rate (CAGR 27.3%) as a result of the increasing popularity of LBS-enhanced travel apps among regular travelers. The integration of mobile LBS with existing travel apps has a lot of growth potential in developing, as well as developed countries. The healthcare segment is expected to witness a lot of growth in Europe and the Asia-Pacific regions over the next few years.

Location of interest segment insights:

Currently, the physical location segment enjoys the highest market share globally (58%) because mobile LBS is primarily based on the real-time physical location of subjects. However, with the development of technology and marketing strategies, the adoption of proximity LBS through beacons, Wi-Fi, and Bluetooth are increasingly becoming popular in developed countries like North America and Europe, and the Asia-Pacific region. As a result, the proximity to locations of interest segment is anticipated to expand at a CAGR of 26.3% during the forecast period.

Regional insights:

North America was the market leader in mobile LBS with a share of approximately 44% in 2018. Increased smartphone penetration, advanced data transmission techniques, and new positioning technology ensured its position. Asia-Pacific is anticipated to witness the highest CAGR (27.6%) during the forecast period due to the increased use of mobile LBS, and high technology adoption rates in this region. Europe, however, may experience a setback, owing to strict government policies regarding privacy.

Companies covered:

- Google Inc.
- Near Corporation
- Groundtruth
- Place IQ
- Telenity

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Foursquare

Uber

Groupon

Facebook

Baidu Inc.

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