

Location-Based Services (LBS) and Real-Time Location Systems (RTLS) Market Key Players & Covid-19 Impact Analysis Report

PUNE, MAHARASHTRA, INDIA, November 3, 2021 /EINPresswire.com/ -- The global Location-Based Service (LBS) and [Real-Time Location Systems \(RTLS\) Market](#) size is expected to grow USD 20.0 billion in 2021 to USD 48.5 billion by 2026, at a Compound Annual Growth Rate (CAGR) of 19.4% during the forecast period. The global Location-Based Service (LBS) and Real-Time Location Systems (RTLS) market is gaining traction due growing demand for LBS and RTLS for industry-specific applications is expected to drive the overall growth Location-Based Service (LBS) and Real-Time Location Systems (RTLS) market.

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LBS and location tracking technologies are becoming disruptive and transformative for many businesses in sectors, such as healthcare, transportation, retail, advertisement, and public administration. The major application areas of RTLS include inventory/asset tracking and management; personnel/staff locating and monitoring; access control and security; environmental monitoring; yard, dock, fleet, and warehouse management and monitoring; and supply chain management and operational automation/visibility. Many new applications of LBS and RTLS, such as location-based social media networks, location-based gaming, location-based health monitoring, and transport LBS, have emerged in recent years. Mapping and navigation systems are the major systems using LBS. The transport sector has been one of the major adopters of LBS applications, which include the use of LBS for driver assistance, fleet management, and passenger information. For instance, for driver assistance and passenger guidance, LBS enables locating available on-street parking spaces, safety warnings to the drivers, and multimodal routing for fleets.

“By Application, the tracking and navigation segment to grow at the higher market size during the forecast period”

LBS and RTLS technologies are used in the tracking and navigation application for driver assistance, passenger information, and vehicle management. LBS is widely used in vehicle navigation systems to assist drivers and provide real-time traffic information. For instance, Waze, a GPS navigation software app (owned by Google) crowdsources traffic and road information to provide drivers with real-time navigation support.

LBS and tracking techniques have now been widely used for vehicle management and logistic tracking. In recent years, applications beyond car navigation and vehicle management have been emerging. For instance, for driver assistance and passenger guidance, applications to find available on-street parking spaces, safety warnings, multimodal have been introduced.

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“By Vertical, the Transportation and Logistics segment to hold the larger market size during the forecast period”

In the transportation and logistics vertical, the implementation of LBS and RTLS technologies allows companies to increase capital returns and drive customer loyalty. These technologies also assist to understand customer behavior and offer valuable information that could help build enhanced advertising campaigns, optimize transportation operations, and select accurate locations. The LBS and RTLS technologies help the companies operational in the transportation and logistics vertical to manage inventory effectively, save costs on audits, and track business assets.

“By region, North America to have the highest market size during the forecast period”

Currently, North America captures the largest market size in the LBS and RTLS market. The two major contributors to the overall market are the US and Canada. The US holds the highest market share in the LBS and RTLS market by region. In the US, transportation and logistics, retail, manufacturing, and government are some of the major verticals generating revenue for the LBS and RTLS markets. The growth in North America can be attributed to increasing technological advancements, increasing industry standards of LBS and RTLS, and increasing financial support from the government of several countries in the region. The region has also witnessed a proliferation of startups in the LBS and RTLS markets. The breakup of the profiles of the primary participants is given below:

- By Company: Tier 1 – 45%, Tier 2 – 25%, and Tier 3 – 30%
- By Designation: C-Level Executives – 40%, Directors– 35%, Others*–25%
- By Region: North America – 45%, Europe – 20%, APAC – 25%, and RoW** – 10%

This research study outlines the market potential, market dynamics, and major vendors operating in the Location-Based Service (LBS) and Real-Time Location Systems (RTLS) market. Key and innovative vendors in the Location-Based Service (LBS) and Real-Time Location Systems (RTLS) market include AiRISTA Flow (US), Apple (US), Aruba Networks (US), CenTrak (US), Cisco (US), Ericsson (US), ESRI (US), GE Healthcare (US), Google (US), HERE (Netherlands), IBM (US), KDDI (Japan), Leantegra (US), Microsoft (US), Navigine (US), NTT Docomo (Japan), Oracle (US), Qualcomm (US), Quuppa (Finland), Sewio Republic (Czech Republic), Spime (US), Stanley Healthcare (US), Teldio (Canada), TomTom (Netherlands), Ubisense (UK), Zebra Technologies (UK).

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Research Coverage:

The [Location-Based Service \(LBS\) Market](#) is segmented into component, Location type, by application, by vertical, and region. A detailed analysis of the key industry players has been undertaken to provide insights into their business overviews; services; key strategies; new service and product launches; partnerships, agreements, and collaborations; business expansions; and competitive landscape associated with the Location-Based Service (LBS) and Real-Time Location Systems (RTLS) market.

Key benefits of buying the report :

The report is expected to help the market leaders/new entrants in this market by providing them information on the closest approximations of the revenue numbers for the overall Location-Based Service (LBS) and Real-Time Location Systems (RTLS) market and its segments. This report is also expected to help stakeholders understand the competitive landscape and gain insights to improve the position of their businesses and to plan suitable go-to-market strategies. The report also aims at helping stakeholders understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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