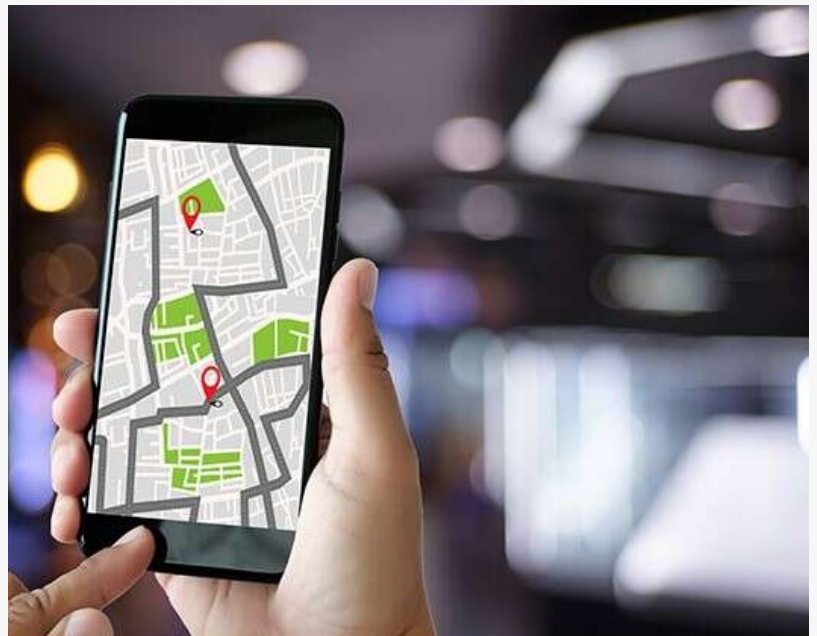


# U.S. Location-based Services Industry | To Receive Overwhelming Hike in Revenues by 2027

*The growth of the LBS market is driven by the diversified scope of applications across various sectors.*

PORTLAND, PORTLAND, OR, UNITED STATE, July 12, 2022 /

EINPresswire.com/ -- The rise in demand for location-based services owing to its diversified scope of applications is a major factor expected to drive the growth of the [U.S. location-based services industry](#). A surge in demand for location-based services among various industry verticals for applications such as location-based advertising, business intelligence & analytics, and fleet management is further expected to offer remunerative opportunities for the expansion of the global LBS industry during the forecast period.



U.S. Location-based Services Market

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Location-based services proliferate the demand for analytical solutions, due to their ability to provide and analyze real-time geo-data. For instance, retailers can strategize their marketing campaigns on the basis of customer locations for the nearest store or location-based offers. This is likely to help retailers with new and advanced revenue growth opportunities, which, in turn, is expected to boost the location-based services market during the forecast period.

Moreover, a surge in the adoption of mobile commerce and social media activities is expected to supplement the adoption of hardware components in the LBS market. However, the services segment is expected to grow with the highest CAGR during the forecast period, due to an increase in demand for services-as-a-solution in digital transformation activities among

industries. Thus, major players operating in the U.S. location-based services market are investing in innovative location-based analytical solutions to gain competitive advantages.

The U.S. location-based services market is segmented into component, technology, application, and industry vertical.

By component, the market is categorized into solution, services and connectivity technology. The applications covered in the study include location-based advertising, business intelligence & analytics, fleet management, mapping and navigation, local search & information, social-networking & entertainment, proximity marketing, asset tracking, and others.

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Depending on industry vertical, the LBS industry is segregated into transportation & logistics, manufacturing, government & public utilities, retail, healthcare & life sciences, media & entertainment, IT & telecom, BFSI, hospitality, and others.

Key players of the location-based services market analyzed in the research include Alcatel-Lucent SA, Apple, Inc., AT&T Inc., Cisco Systems, Inc., Google Inc., HERE, International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, and Qualcomm Inc. and others. They have adopted various strategies including new product launches, collaborations, partnerships, mergers & acquisitions, joint ventures, agreements, and others to gain a stronghold and international presence across U.S.

The outbreak of COVID-19 is anticipated to have a positive impact on the growth of location-based services market. With the emergence COVID-19, the use of location-based services is likely to enable governments to address the impact of social distancing and facilitate tracking patterns of movements of individuals and traffic patterns. Innovations and advances in location-based services post COVID-19 outbreak with features such as real-time tracking, location-based marketing, and geo-tagging, have further supported the market growth.

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Key benefits of the report:

- This study presents the analytical depiction of the U.S. location-based services industry along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the U.S. location-based services market share.
- The current market is quantitatively analyzed from 2020 to 2027 to highlight the U.S. location-

based services market growth scenario.

- Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.
- The report provides a detailed U.S. location-based services market analysis based on competitive intensity and how the competition will take shape in coming years.

Thanks for reading this article; you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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