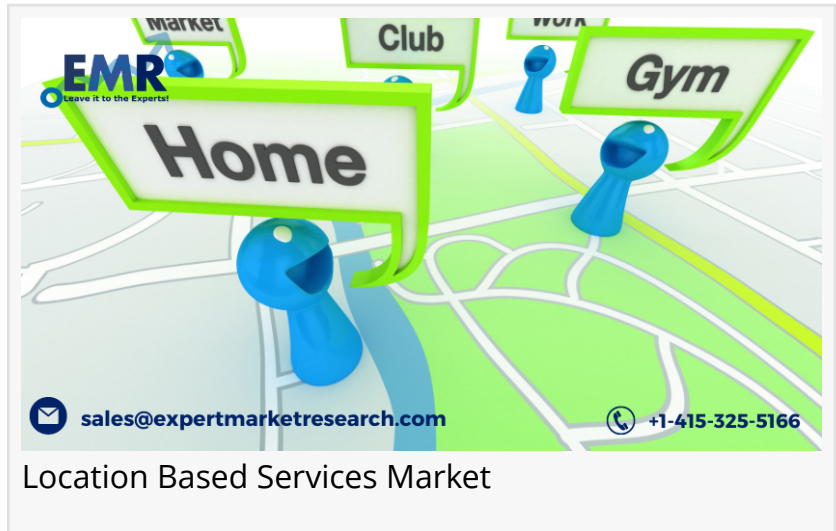


Global Location Based Services Market Size, Share, Price, Trends, Growth, Outlook, Report, Forecast 2021-2026

Global Location Based Services Market To Be Driven By Rise In Usage Of Smart Devices In The Forecast Period Of 2022-2027

30 NORTH GOULD STREET, WYOMING, UNITED STATES, October 13, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Location Based Services Market Size, Share, Price, Trends, Growth, Report and Forecast 2022-2027](#)', gives an in-depth analysis of the global location based services market, assessing the market based on its segments like components, technologies, applications, industry verticals, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2017-2027)

- Forecast CAGR (2022-2027): 25.3%

The increase in smartphones and the growing usage of location-aware technologies across the globe are driving the growth of the location-based services industry. The improvements in cloud-based services, Internet of Things (IoT), and IT infrastructure are fuelling the location based

services industry's growth. Wearable gadgets are increasingly also becoming more popular in both developed and developing countries, which is expected to bolster the market in the forecast period. In addition, the growing interests and competition among key industry players in the market are predicted to surge investments in technological advancements of location-based services, which is expected to positively influence the market in the coming years.

Industry Definition and Major Segments

Location based services (LBS) are services that are typically used for navigation. They are also utilised across various industry verticals and have a wide range of applications. Location based services (LBS) are essential for location-based services as they allow third-party applications to gather location.

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On the basis of component, the market is divided into:

- Hardware
- Software
- Services

Based on technology, the industry can be categorised into:

- GPS
- Assisted GPS (A-GPS)
- Enhanced GPS (E-GPS)
- Enhanced Observed Time Difference (E-OTD)
- Observed Time Difference
- Cell ID
- Wi-Fi
- Others

By application, the industry is classified into:

- Location Based Advertising
- Business Intelligence and Analytics
- Fleet Management
- Mapping and Navigation
- Social Networking and Entertainment
- Proximity Marketing
- Asset Tracking
- Others

Based on industry vertical, the industry can be segmented into:

- Transportation and Logistics
- Manufacturing
- Government and Public Utilities
- Retail
- Healthcare and Life Sciences
- Media and Entertainment
- IT and Telecom
- BFSI
- Hospitality
- Others

The regional markets for the product include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Market Trends

The increased popularity of wearable devices and smart gadgets and the rising prevalence of social networking among the global population are predicted to boost the market for location-based services. Indoor LBS and vertical positioning are in high demand in a variety of businesses. Several enterprises around the world are working in this field, combining wireless sensors, geomagnetic fields, and beacons to supplement GPS. Location-based services are necessary for improving all city services, from crime prevention to pest management, due to which it is increasingly adopted by governments. The industry is also expanding due to the rising demand for e-commerce and mobile applications as well as the availability of low-cost smartphones.

Key Market Players

The major players in the market are ALE International SAS (Alcatel-Lucent Enterprise), Apple Inc., AT&T Inc., Google Inc., and Cisco Systems, Inc, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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