

GNSS Equipment Market worth \$160.30 Billion by 2026 at a growth rate of 12.80% - IndustryARC

*GNSS Equipment Market Drivers
Increasing Applications of GLSS for
Improved Location Positioning*

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [GNSS Equipment Market](#) size was valued at \$160.30 billion in 2020, and it is estimated to grow at a CAGR of 12.80% during 2021-2026. GNSS stands for Global Navigation Satellite System and is integrated with Global Positioning

System systems to manage precise location positioning anywhere on earth. The advancement in smartphone technologies, increasing use of mobile augmented reality and digitalization are some of the significant factors that propel the growth of the GNSS Equipment market globally. Moreover, the significant penetration of satellite positioning in-vehicle systems and growing demand for location-based services for personal tracking for efficient fleet operation solutions to manage warehouses along with the overall supply chain hub are set to drive the market. In addition, with the growing end users of consumer electronics and wearable with embedded GLSS equipment, along with the increasing investments by the companies like Tesla and Mercedes-Benz for denoting autonomous driving and other respective Automatic vehicle location features are estimated to boost the GNSS Equipment Industry. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/GNSS-Market-Research-507699>

Key takeaways:

1. The GNSS Receivers is estimated to hold the maximum market and grow at a 11.1% CAGR



during the forecast period, owing to the constant enhancement of the entire GNSS infrastructure, along with the significant adoption of cost-effective and high reliability GNSS solutions.

2. The introduction of Government policies encouraging production of new technologies locally drives the growth of GNSS Equipment market.

3. Asia Pacific is accounted for the largest market size of the GNSS Equipment market and projected to grow 12.99% CAGR during the forecast period. The presence of the leading consumer electronics manufacturers, such as Quectel Wireless and Navika Electronics, and various on-going technological innovations are driving the growth of the market.

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Segmental Analysis:

1. The GNSS Receivers are estimated to hold the maximum market and grow at a 11.1% CAGR during the forecast period. The constant enhancement of the entire GNSS infrastructure, along with the significant adoption of cost-effective and high reliability GNSS solutions to denote various services, including automotive navigation system and more are contributing to the growth of the market.

2. Asia Pacific is accounted for the largest market size of the GNSS Equipment market and is projected to grow 12.99% CAGR during the forecast period. Autonomous driving generally implements artificial intelligence to steer and GLSS systems to locate the position, velocity, and direction of a vehicle.

3. The Surveying and Mapping are analyzed to hold the major share and grow at a CAGR of 6.8% during the forecast period 2021-2026 owing to the growing adoption of GNSS devices across the units such as traffic, road and maritime.

Competitive Landscape:

The top 5 players in the GNSS Equipment industry are -

1. JAVAD GNSS

2. Huber+Suhner

3. U-blox

4. Cobham PLC

5. Inmarsat Communications

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

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