

Location-Based Services And Real-Time Location Systems Market Leading Growth Drivers, Regional Analysis, and Insights

Rising use of 5G and Internet of Things (IoT) in location-based components and healthcare driving market revenue growth.

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/EINPresswire.com/ -- The latest report titled 'Global [Location-Based Services \(LBS\) And Real-Time Location Systems \(RTLS\) Market](#),' published by Emergen Research, provides the reader with a comprehensive view of the global

Location-Based Services (LBS) And Real-Time Location Systems (RTLS) industry, acquainting them with the latest market trends, industry insights, and market share. The report provides an in-depth investigation of the global market, largely focusing on each segment and sub-segment of the Location-Based Services (LBS) And Real-Time Location Systems (RTLS) market. The market forecasts included in the report are performed by our team of experts and are of great significance as they provide deep insights into various crucial industry parameters. These facts and figures help readers evaluate the global market growth, production, and consumption rates, volatility in demand and product prices, and upcoming market trends over the projected period.

Location-Based Services (LBS) and Real-Time Location Systems (RTLS) are two distinct technologies that have revolutionized the way we live and work. LBS is a mobile application that utilizes the location of a user to provide relevant information, while RTLS is a system that tracks the location of assets or people in real-time. The market for these technologies has been growing rapidly in recent years, driven by a number of factors.

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One of the major drivers of the market is the increasing demand for location-based advertising.



Location-based advertising allows businesses to target potential customers in a specific location, based on their interests and preferences. According to a report by the Interactive Advertising Bureau, 70% of consumers are more likely to make a purchase from a business that uses location-based advertising. This has led to an increased adoption of LBS technology by businesses across various industries.

Location-Based Services (LBS) Market size is expected to reach USD 113.27 Billion in 2032 and register a steady revenue CAGR of 17.6% during the forecast period, according to latest analysis by Emergen Research. The increasing adoption of smartphones and mobile devices, along with the growth of IoT technology, are some of the major factors driving the market growth. Additionally, the need for better supply chain management and the growing demand for location-based advertising are also contributing to the expansion of the LBS and RTLS market.

Market Overview:

The report bifurcates the Location-Based Services (LBS) And Real-Time Location Systems (RTLS) market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Location-Based Services (LBS) And Real-Time Location Systems (RTLS) Market Segmentation:

· Component Outlook (Revenue, USD Billion; 2019–2032)

Platform

Services

Hardware

· Location Type Outlook (Revenue, USD Billion; 2019–2032)

Outdoor

Indoor

· Application Outlook (Revenue, USD Billion; 2019–2032)

Tracking and Navigation

Marketing and Advertising

Location-Based Social Networks

Location-based Health Monitoring

Others

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Competitive Landscape:

Furthermore, the report includes an in-depth analysis of the competitive landscape. The segment covers a comprehensive overview of the company profiles along with product profiles, production capacities, products/services, pricing analysis, profit margins, and manufacturing process developments. The report also covers strategic business measures undertaken by the companies to gain substantial market share. The report provides insightful information about recent mergers and acquisitions, product launches, collaborations, joint ventures, partnerships, agreements, and government deals.

The report also discusses the key players involved in the market such as AiRISTA Flow, Inc., Apple Inc., Hewlett Packard Enterprise Development LP, CenTrak, Inc., Cisco Systems, Inc., Telefonaktiebolaget LM Ericsson, Esri, GE HealthCare, Google, and HERE

Key Highlights from the Report

The new direction finding solution is being showcased by Silicon Labs at CES 2020 from January 7–10 in its public suite located on Level 3 of Venetian/Sands Expo, Toscana 3710. This demonstration uses Quuppa's Bluetooth locators and position engine for tracking and Silicon Labs Thunderboard Sense evaluation kit and Bluetooth SoCs as asset tags to demonstrate sub-one-meter indoor asset tracking with Bluetooth AoA technology.

On 7 January 2020, the Bluetooth Low Energy (LE) direction finding function with cutting-edge Angle-Of-Arrival (AoA) technology is the foundation of extremely accurate indoor asset tracking solution developed by Silicon Labs and Quuppa, the global leader in advanced location systems. The Quuppa Intelligent Location System and Bluetooth LE asset tags are combined in this solution using Silicon Labs top-tier Bluetooth System-On-Chip (SoC) components, including brand-new EFR32BG22 SoC.

The tracking and navigation is expected to account for largest revenue share in the global LBS and RTLS market over the forecast period owing to its various benefits. Real-time location tracking for individuals or things is possible using LBS and RTLS. This is especially helpful when accurate location data is required, such as during an emergency or for logistics management. Users can obtain instructions and travel more simply using LBS and RTLS, due to availability of real-time location data. People who are traveling in strange places or need to get somewhere fast could find this to be extremely useful.

The Information Technology (IT) & telecom segment is expected to register significantly fast

revenue growth rate in the global LBS and RLTS market over the forecast period. IT and telecom firms can monitor their assets, such as laptops, cell phones, and other devices, with the use of LBS and RLTS. This can assist businesses in managing their inventory, lowering loss, and enhancing security. In addition, by locating regions of weak signal and congestion, it can assist IT and telecom firms in optimizing their network architecture. This can assist businesses in enhancing network performance and decreasing downtime, which is expected to drive revenue growth of this segment.

Regional Landscape section of the Location-Based Services (LBS) And Real-Time Location Systems (RTLS) report offers deeper insights into the regulatory framework, current and emerging market trends, production and consumption patterns, supply and demand dynamics, import/export, and presence of major players in each region.

The various regions analyzed in the report include:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/location-based-services-and-real-time-location-systems-market>

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Appendix

Thank you for reading our report. Please get in touch with us if you have any query regarding the report or its customization. Our team will ensure the report is best suited to your needs.

Look Over transcripts provided by Emergen Research

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