

USD 102.18 Billion Asia-Pacific and MENA Location-based Services Market Reach by 2030 at CAGR of 24.1% from 2021 to 2030

Increase in social media applications, a rise in smartphone usage, demand for location-based applications are the drivers accentuating the global market.

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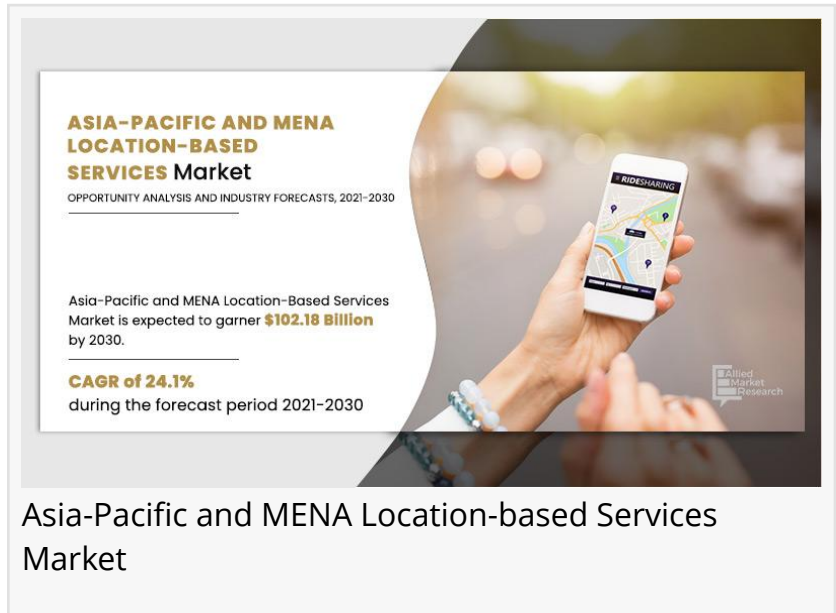
/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The USD 102.18 Billion [Asia-Pacific and MENA Location-based Services Market](#) Reach by 2030 at CAGR of 24.1% from 2021 to 2030." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The Asia-Pacific and MENA location-based services market was valued at USD 11,821.02 million in 2020, and is projected to reach USD 1,02,186.23 million by 2030, growing at a CAGR of 24.1% from 2021 to 2030.

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Location-based services (LBS) are widely used for mapping, globally. LBS solutions have emerged as an effective tool for information services, disaster and natural resource management, and entertainment projects. Moreover, technological advancements in software & hardware components, and their increased adoption in navigation solutions drive the growth of the location-based services market. However, unorganized security regulations regarding location data and high cost of components are expected to restrict the adoption of LBS in the market.



The Asia-Pacific and MENA location-based services market is segmented on the basis of component, technology, application, industry vertical, and region. By component, it is categorized into hardware, software, and services. By technology, it is divided into GPS, assisted GPS (A-GPS), Enhanced GPS (E-GPS), enhanced observed time difference (E-OTD), observed time difference, cell ID, Wi-Fi, and others. By application, the market is classified into location-based advertising, business intelligence & analytics, fleet management, mapping and navigation, local search & information, social networking & entertainment, proximity marketing, asset tracking, and others. By industry vertical, it is segmented into transportation & logistics, manufacturing, government & public utilities, retail, healthcare & life sciences, media & entertainment, IT & telecom, BFSI, hospitality, and others. Country-wise, the market is analyzed across China, UAE, India, Qatar, Egypt, Pakistan, and Rest of Asia-Pacific and MENA.

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On the basis of components, the hardware segment is expected to have the largest share in 2020. This is attributed to the rise in penetration of smartphones and the increase in usage of 3G and 4G networks, which drive the growth of the market. In addition, key players are increasingly developing low-priced GPS and other components to cater to the demand of consumers. Furthermore, the services segment is expected to grow at the fastest CAGR during the forecast period.

This is attributed to the rise in popularity of location-based advertising and mobile commerce, which are expected to also provide an impetus to players for developing application-specific software to meet the growing demand of consumers. The evolution of IoT, the increase in penetration of 4G networks, and the rise in applications in business intelligence are anticipated to fuel the development of the hardware component in Asia-Pacific and MENA regions.

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By country, the Asia-Pacific and MENA location-based services market was dominated by China in 2020 and is expected to maintain this trend during the forecast period, owing to China's aerospace sector, which is booming. The defense and military industries are putting a lot of money into exploiting LBS from Russian and Israeli satellites. Additionally, a number of Chinese internet powerhouses have launched their own LBS platforms.

The key players profiled in the Asia-Pacific and MENA location-based services industry analysis include Apple Inc., AT&T Intellectual Property, Alibaba Group Holding Limited, Cisco Systems, Inc., Google LLC, HERE, International Business Machines Corporation, Microsoft, Oracle, and Qualcomm Technologies Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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COVID-19 Impact Analysis

□ The COVID-19 outbreak had a positive impact on the Asia-Pacific and MENA location-based services industry.

□ With the introduction of COVID-19, governments were able to combat the impact of social distance by using location-based services to track individual movements and traffic patterns.

□ This was due to the utilization of location data collected from users' devices. Only those devices with the authority to collect data were used to gather this information.

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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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from

leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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