

Position, Navigation, and Timing (PNT) Solution Market Report 2024: Market Insights And Future Outlook

The Business Research Company's Position, Navigation, And Timing (PNT) Solution Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 10, 2024 /EINPresswire.com/ -- The global [position, navigation, and timing \(PNT\) solution market](#), essential for

critical infrastructure sectors and applications like GPS and autonomous vehicles, is witnessing significant growth. These technologies provide crucial location, navigation, and timing information, ensuring the efficiency and safety of various operations.



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Market Size and Growth

The PNT solution market size is projected to grow from \$1.22 billion in 2023 to \$1.39 billion in 2024, at a robust CAGR of 13.5%. This growth is driven by advancements in precision agriculture, autonomous vehicles, inertial navigation systems (INS), global positioning systems (GPS), and multi-constellation systems.

Looking ahead, the market is expected to reach \$2.16

billion by 2028, expanding at a CAGR of 11.7%. The forecasted growth is attributed to next-generation satellite systems, quantum technologies, 5G integration, advanced INS, and the proliferation of low Earth orbit (LEO) satellites.

Increasing Demand for Autonomous Vehicles Drives Market Growth

The rising demand for autonomous vehicles is a key driver for the PNT solution market. Autonomous vehicles, or self-driving cars, rely on PNT solutions for accurate position data, navigation, and time synchronization to ensure safe and efficient operation. For example, a

report by the Insurance Institute for Highway Safety projected 3.5 million autonomous vehicles on American roads by 2025, and 4.5 million by 2030. This growing demand underscores the importance of PNT solutions in the automotive sector.

Explore comprehensive insights into the global PNT solution market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=14163&type=smp

Key Players and Market Trends

Major companies in the PNT solution market include Lockheed Martin Corporation, Qualcomm Technologies Inc, and Northrop Grumman Corporation. These companies are focusing on sensor-based technology products, such as PNT boards, to strengthen their market position. For instance, Concurrent Technologies launched the Rugged 3U VPX PNT plug-in card in January 2022, designed to provide accurate and reliable PNT information under challenging conditions.

Trends in the Market

Key trends in the forecast period include regulatory developments, robust anti-spoofing and anti-jamming technologies, augmentation systems development, and the integration of PNT solutions with Internet of Things (IoT) applications. These trends are expected to drive market innovation and growth.

[Position, Navigation, And Timing \(PNT\) Solution Market Segments](#)

- Type: Precise Point Positioning (PPP), Real-Time Kinematic (RTK), Precise Point Positioning-Real-Time Kinematic (PPP-RTK), Wide-Area Real-Time Kinematics (WARTK)
- Component: Satellite, Ground
- Application: Navigation, Positioning, Precision Timing, Geo-Location
- End User: Defense, Commercial, Government and Civil

Geographical Insights: North America Leading the Market

North America was the largest region in the PNT solution market in 2023, with Asia-Pacific expected to be the fastest-growing region during the forecast period. The market report provides comprehensive insights into regional dynamics, market trends, and growth opportunities.

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<https://www.thebusinessresearchcompany.com/report/position-navigation-and-timing-pnt-solution-global-market-report>

Position, Navigation, And Timing (PNT) Solution Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Position, Navigation, And Timing (PNT) Solution Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on position, navigation, and timing (PNT) solution market size, position, navigation, and timing (PNT) solution market drivers and trends, position, navigation, and timing (PNT) solution market major players, competitors' revenues, market positioning, and market growth across geographies. The position, navigation, and timing (PNT) solution market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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