

Location-Based Services Market to Reach USD 123.83 Billion by 2032, Driven by GPS Adoption and IoT Integration

Rising demand for real-time tracking, personalization, and IoT-driven GPS tech is boosting growth in retail, logistics, and healthcare.

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According to the SNS Insider report, the market size of [Location-Based Services Market](#) was valued at USD 24.0 billion in 2023, and it is expected to reach USD 123.83 billion by 2032, growing at a CAGR of 20.0% from 2024 to 2032.



The growth in LBS solutions is a direct consequence of the increase in the use of mobile devices and smartphones. As GPS technology and IoT-enabled devices have proliferated, LBS has become integral for businesses in a range of sectors, including retail, healthcare, transportation, and logistics. The rising consumer awareness about real-time tracking of their location, geographical area-based promotion, and availability of services have propelled the integration of LBS solutions. In the retail space, organizations have started using LBS to serve up location-based offers, personalized advertising, and targeted marketing, improving the overall shopping experience for consumers. Healthcare is another example of LBS used to Track patients, Staff, and Optimize Emergency response to improve operational efficiency in healthcare. For the logistics industry, LBS is used for fleet management, route optimization, and real-time tracking of shipments, enabling service delivery improvement and cost reduction.

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Major Players Analysis Listed in this Report are:

- Microsoft Corporation
- Qualcomm Technologies, Inc.
- Oracle Corporation

- Intel Corporation
- Cisco Systems, Inc.
- AT&T Inc.
- HERE
- Eseye Limited
- Apple, Inc.
- Airtel India.,
- ALE International
- Google LLC,
- IBM Corporation

Another factor driving the growth of LBS is the demand for efficient and optimized city navigation and tracking tools. LBS solutions are being increasingly adopted by urban areas for smart city development, traffic management, and infrastructure planning. Additionally, the growing Internet of Things (IoT) and connected devices boom is driving even more LBS solutions with businesses implementing more sensors and location-based applications. The growth of the worldwide Location-Based Services market is likely to continue for as long as several important catalysts, the use of new smartphones, and the increment the consumer belief in the top use of LBS. Another factor expected to help the growth of the market is government investments in infrastructure – especially in developing countries. On the flip side, the aspect of data privacy, coupled with the need to take various security measures may challenge the growth of the market.

Segmentation Analysis

By Component

The software segment captures the highest market size in the Location-based Services (LBS) market owing to the growing reliance on software solutions for location-based services such as geospatial data analytics, mapping, and defencing. Such LBS applications that run on digital-age software help industries in the retail, logistics, healthcare, etc., segments that need to monitor the real-time location of things and offer personalized services. Cloud computing and AI-driven solutions boost e-mail applications, empowering organizations to connect multiple location-based solutions for higher productivity and customer experiences. The software segment is anticipated to hold its leading position until 2032, projected to chart an upwards of one-fifth growth rate during the forecast years due to the wider adoption of various data analytics and smart technology across industries.

The services segment is estimated to register the highest CAGR during the forecast period. This growth can be attributed to the increasing adoption of consulting, integration, and managed services among organizations to optimize location-based services and integrate location-based services with existing IT infrastructure. Some of the major factors driving the adoption of LBS solutions are the increased adoption of cloud-based LBS, the emergence of smart cities, and demand for customized LBS solutions among various industries. Also, the need for managed

services for continuous system updates, maintenance, and support will amplify as businesses scale their LBS capabilities, eventually boosting this segment even further. The services segment is anticipated to experience considerable growth in regions like Asia-Pacific and North America with rapid digital transformation taking place.

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By Component

- Hardware
- Software
- Services

By Technology

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

By Location Type

- Indoor
- Outdoor

By Application

- Emergency Services
- Tracking Services
- Navigation Services
- Social Media Services
- Information Services
- Gaming/Entertainment Services
- Advertising/Promotion Services
- Others

By End User

- Banking, Financial Services, and Insurance (BFSI)
- IT and Telecommunications
- Retail
- Transportation and Logistics
- Government
- Healthcare and Life Sciences

□Manufacturing

□Others

Regional Analysis

North America dominated the market and represented a significant revenue share in 2023. North America, and more specifically the USA, is the largest contributor with significant LBS use in sectors including retail, healthcare, and logistics. Finally, there is regulatory maturity in the region which creates an environment conducive to the advancement and proliferation of location-based technologies. Growing real-time data needs and personalized services across these industries are likely to continue to drive the momentum of this market space. Innovations in cloud computing, AI, and IoT are pushing North America forward, and the region is expected to remain on top of the market until 2032 with the growth being mainly attributed to urbanization and smart cities.

Asia-Pacific region is expected to register the highest CAGR during the forecast period, driven by this region during the forecast period. This growth is fueled by the influx of urban-sprouted, higher smartphone infiltration rates, emerging economies like India and China, and an increasing number of smart technology adopters. Other drivers of demand for emerging technology include a proliferation of mobile commerce, the building of smart cities, and digital infrastructure investments around the world. The regulator has initiated several schemes to promote digital transformation within the region as well as the adoption of IoT and 5G networks, thus accelerating the regional market expansion. We expect significant growth in the Asia-Pacific LBS market during the forecast period due to an increase in real-time tracking, mapping solutions, and personalized location-based service in industries like transportation, and retail.

Access Complete Report: <https://www.snsinsider.com/reports/location-based-services-market-2950>

Recent Developments

In March 2024, Google announced the integration of enhanced location services for retail stores, enabling better customer targeting and seamless in-store experiences through LBS technologies.

In January 2024, HERE Technologies launched a new cloud-based location platform that enhances geospatial data analytics for various industries, including logistics and automotive.

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Akash Anand

SNS Insider | Strategy and Stats

+1 415-230-0044

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