

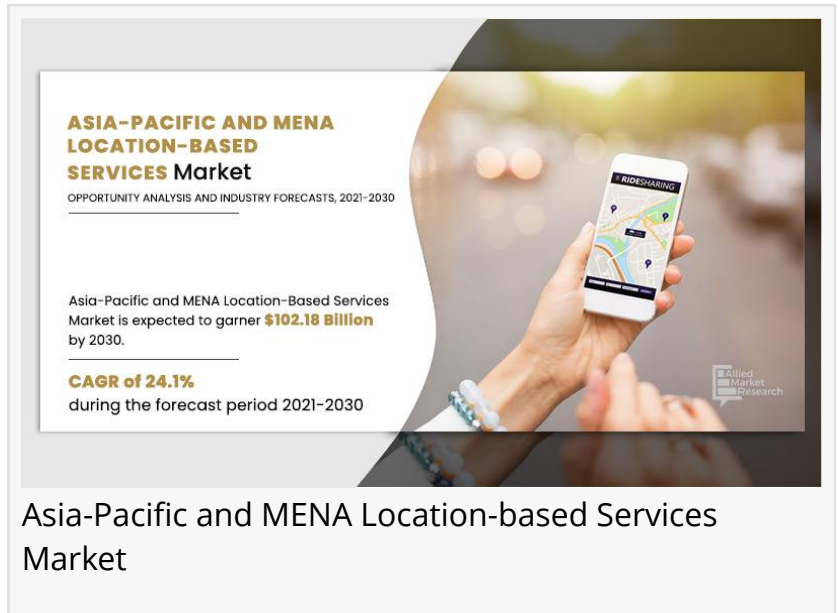
Asia-Pacific and MENA Location-based Services Market Size is projected to reach \$1,02,186.23 million by 2030

By component, the hardware segment led the Asia-Pacific and MENA location-based services industry in terms of revenue in 2020.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 18, 2024 /EINPresswire.com/ -- The [Asia-Pacific and MENA Location-based Services Market](#) was valued at \$11,821.02

million in 2020, and is projected to reach \$1,02,186.23 million by 2030, growing at a CAGR of 24.1% from 2021 to 2030. 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.



Asia-Pacific and MENA Location-based Services Market

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LBS is used in various industry verticals, such as transportation and logistics, manufacturing, government & public utilities, retail, healthcare & life sciences, media & entertainment, IT & telecom, BFSI, hospitality, and others, to obtain geospatial data and information in the form of images and maps. In addition, increase in applications of satellite imaging, such as geographical mapping, disaster management, energy management, and security & surveillance boost the demand for LBS, which is expected to fuel the growth of the market. Advancements in technologies such as remote sensing technology, GPS technology, and cloud service are expected to provide numerous opportunities for the [growth and development of the Asia-Pacific](#)

[and MENA LBS market players.](#)

Moreover, post COVID-19, location-based services are expected to witness increase in demand to trace the contacts of infected persons, monitor virus spread, analyze the trends in footfall, and impact of social distancing. Furthermore, key players operating in the market are expected to adopt LBS for predicting the risk areas in work environment and ensuring social distancing.

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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 & 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.

The Asia-Pacific and MENA location-based services market is positively impacted by the COVID-19 outbreak. This is attributed to the fact that customers are looking to location-based services to assist them in preparing for the future beyond COVID-19. Many LBS market vendors are curating their offerings to incorporate automated social distance monitoring. This is because location-based services handle compliance management by giving critical dashboards and data that show how well social distancing is being used, supporting businesses in proactive crisis management. Customers are also enthusiastic about improved location-based services since it helps them learn where sanitation is required, by locating the locations of employees who reports a positive test has spent substantial time.

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By country, the Asia-Pacific and MENA location-based services market size 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. Moreover, the rise of the location-based services market in China is aided by demand from various industries, such as energy, transportation, and military. However, India is expected to grow at the fastest CAGR during the forecast period, as IT use for tracking and providing location-based services has increased dramatically in the Indian industrial sector. Whether it is automation or supply chain management, IoT solutions for the industrial industry are expected to be a significant development area in India. In addition, smart gadgets and wearables are becoming increasingly popular. While the market for smart bands is currently booming, glasses or other wearable computers is anticipated to have a significant influence on the LBS business. In addition, high interest in personalizing services based on a user's location information and history, availability of less expensive GPS enabled devices, advances in analytical capabilities, and cost savings realized from deploying asset tracking and management solutions are all driving the market forward in the Asia-Pacific and MENA regions.

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On the basis of component, the hardware segment is expected to have largest share in 2020. This is attributed to the rise in penetration of smartphones and 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, increase in penetration of 4G networks, and 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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