

Global Location-Based Services Market To Reach \$356.87 Billion By 2029 With A Growth Rate Of 28.4%

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Location-Based Services Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

The location-based services market size has grown exponentially in recent years. It is projected to grow from \$105.74 billion in 2024 to \$131.33 billion in 2025, reflecting a compound annual growth rate CAGR of 24.2%. This growth during the historic period can be attributed to increasing smartphone penetration, E-Commerce integration into the retail sector, a surge in mobile advertising, expanding transportation and navigation applications, and the emergence of Internet of Things IoT and wearable devices.

“It will grow to \$356.87 billion in 2029 at a compound annual growth rate (CAGR) of 28.4%.”
The Business Research Company

What Are The Key Location-Based Services Market Growth Drivers And How Will They Impact The Future?

The location-based services market is projected to witness exponential growth in the ensuing years. It is expected to surge to a whopping \$356.87 billion by 2029, indicating a compound annual growth rate CAGR of 28.4%. This forecast period growth is likely to be buoyed by the demand for indoor location services, the development of smart cities and urban planning, increasing implementation of contact tracing and health applications along with enhanced location analytics. The increasing adoption of IoT devices is expected to be a key factor propelling

the growth of the location-based services market going forward.

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What Are The Key Drivers Steering The Growth Of The Location-Based Services Market?

IoT devices are physical objects embedded with sensors, software, and other technologies that enable them to connect to the internet, collect and exchange data, thereby performing specific functions. These devices facilitate real-time data collection, thereby enhancing accuracy in location tracking and delivering more precise and personalized location-based services. This is made possible due to their ability to swiftly and consistently gather and transmit location-specific information.

Which Industry Leaders Are Driving The Location-Based Services Market?

Major companies operating in the location-based services market include Apple Inc., Google LLC, AT&T Inc., Nippon Telegraph and Telephone Corporation Docomo, International Business Machines Corporation, Cisco Systems Inc., Qualcomm Incorporated, Oracle Corporation, among others.

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What Are The Emerging Trends In The Location-Based Services Market?

Major companies operating in the location-based services market are constantly innovating and developing novel products like high precision tracking devices to maintain their stronghold in the market. High precision tracking devices are advanced technological tools that accurately and reliably determine the location and movement of objects or individuals, sometimes gathering other relevant data with an exceptionally high degree of accuracy.

How Is The Location-Based Services Market Segmented?

The location-based services market encompasses the following segments and subsegments:

By Component:

- Platform
- Hardware
- Services

By Location Type:

- Indoor
- Outdoor

By Technology:

- GPS
- Assisted GPS A-GPS
- Enhanced GPS E-GPS
- Enhanced observed time difference E-OTD
- Observed Time Difference
- Cell ID
- Wi-Fi
- Other Technologies

By Application:

- Location-based Advertising
- Business Intelligence And Analytics
- Fleet Management
- Mapping And Navigation
- Social Networking And Entertainment
- Proximity marketing
- Asset Tracking
- Other Applications

Subsegments:

By Platform:

- Cloud-Based Platforms
- On-Premise Platforms
- Mobile Applications
- Integrated Workplace Management Systems IWMS

By Hardware:

- Computers and Laptops
- Networking Equipment
- Servers
- Security Systems
- Communication Devices

By Services:

- Consulting Services
- Implementation Services
- Training and Support Services
- Maintenance and Repair Services
- Managed Services
- Technical Support Services

What Are The Regional Insights Into The Location-Based Services Market?

North America was the largest region in the location-based services market in 2024. Asia-Pacific followed closely as the second-largest market in the location-based services market. The regions covered in the location-based services market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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