

# Global Visual Positioning System Market Overview And Statistics For 2024-2033

*The Business Research Company's Visual Positioning System Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LANDON, GREATER LONDON, UK, July

25, 2024 /EINPresswire.com/ -- The

[visual positioning system market](#) has

experienced robust growth in recent

years, expanding from \$10.92 billion in

2023 to \$12.49 billion in 2024 at a compound annual growth rate (CAGR) of 14.3%. The growth in

the historic period can be attributed to the surge in smart city initiatives, the need for precise

applications like public safety and traffic management, increased investments in automotive,

increased demand for drones, rise in demand for precise navigation solutions.



It will grow to \$21.43 billion in 2028 at a compound annual growth rate (CAGR) of 14.5%.”

*The Business Research Company*

## Strong Future Growth Anticipated

The visual positioning system market is projected to continue its strong growth, reaching \$21.43 billion in 2028 at a compound annual growth rate (CAGR) of 14.5%. The growth in the forecast period can be attributed to the growing adoption of automated guided vehicles (AGVs), increasing use of unmanned aerial vehicles (UAVs), growing

urbanization, increasing use of smartphones and internet connectivity, and development of autonomous vehicles.

Explore Comprehensive Insights Into The Global Visual Positioning System Market With A Detailed Sample Report:

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## Growth Driver Of The Visual Positioning System Market

The increasing number of autonomous vehicles is expected to propel the growth of the visual positioning systems market going forward. Autonomous vehicles are self-driving cars that



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employ advanced sensor technologies, computer systems, and artificial intelligence to operate and navigate without constant human intervention or monitoring. The increasing number of autonomous vehicles is due to advancements in artificial intelligence and sensor technology, along with substantial investment and support from private companies and governments to enhance safety and efficiency in transportation. Visual positioning systems are a crucial supporting technology that offers the accuracy, integrity, and shared reference frame required for safe, dependable self-driving capabilities as autonomous vehicles become more popular.

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### Major Players And Market Trends

Key players in the visual positioning system market include Google LLC, Qualcomm Inc., Broadcom Inc., ABB Ltd., MediaTek Inc., STMicroelectronics, Infineon Technologies AG.

Major companies operating in the visual positioning system market are focusing on developing augmented reality (AR) platforms to gain a competitive advantage. Augmented reality-based VPS enhances the user's understanding of their environment by seamlessly integrating virtual information with the real world, providing an immersive and contextually rich experience.

### Segments:

- 1) By Component: Sensors, Camera Systems, Markers, Other Components
- 2) By Type: 1D (One-Dimensional), 2D (Two-Dimensional), 3D (Three-Dimensional)
- 3) By Solution: Navigation, Analytics, Tracking, Industrial Solutions, Other Solutions
- 4) By Location: Indoor Positioning System, Outdoor Positioning System
- 5) By Application: Commercial Application, Retail, Healthcare, Industrial, Transportation And Logistics, Hospitality, Defense Application, Other Applications

### Geographical Insights: North America Leading The Market

North America was the largest region in the visual positioning system market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the visual positioning system market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

### Visual Positioning System Market Definition

A visual positioning system (VPS) is a technology that uses vision technology to determine the precise location of a device or object by analyzing visual data from the surrounding environment. It captures images and compares them to a database of known locations, enabling accurate positioning. This technology enhances situational awareness and navigation accuracy, especially

where global positioning system (GPS) signals are weak or unavailable.

[Visual Positioning System Global Market Report 2024](#) from [The Business Research Company](#) 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 Visual Positioning System Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on visual positioning system market size, visual positioning system market drivers and trends, visual positioning system market major players, visual positioning system competitors' revenues, visual positioning system market positioning, and visual positioning system market growth across geographies. The visual positioning system market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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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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