

# Exploring Growth Opportunities and Key Strategies in the Global Location Based Services Market

*It offers qualitative assessment, considering factors like the immediate impact on the size of the market, its economic effects, and the regulatory landscape.*

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The [global location based services market report](#) by Allied Market Research provides a thorough analysis of the scope, potential, and future expansion prospects in the industry. In

addition, the study provides emerging opportunities as well as the strategies adopted by leading players in the industry. The company profile section includes information strongly related to business divisions, product or service offerings, research & development initiatives, and major significant endeavors.

Furthermore, a geographical breakdown of the segments is provided, with each province evaluated separately to offer a better understanding of the landscape. The AMR research evaluated the industry size at \$45.4 billion in 2021. It also estimated that the market will reach \$402.4 billion by 2031, exhibiting a remarkable CAGR of 24.6% from 2022 to 2031.

## An Overview of the Recent Industry Trends

Some recent technological trends in the location based services (LBS) sector include:

### 5G-powered location services

5G technology increases the accuracy of location, reduces latency and improves real-time tracking. This is very important for smart cities, autonomous vehicles, and AR applications. For instance, Verizon's 5G Ultra-Wideband permits hyper-precise indoor positioning for logistics and retail.



## Indoor positioning systems (IPS)

IPS allow users to navigate indoors with Wi-Fi, Bluetooth beacons, or UWB (Ultra-Wideband). The Apple U1 chip in iPhones utilizes UWB for better tracking of AirTag and indoor navigation in malls and airports.

## Augmented reality (AR) navigation

Augmented Reality (AR) overlays digital directions on real-world views, creating an immersive navigation experience. Google Live View AR in Google Maps assists pedestrians in navigating unknown places by utilizing smartphone cameras.

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## Regional Outlook

The global location based services industry is analyzed across North America, Asia-Pacific, Europe, and the LAMEA region. In the industry's regional analysis, the market across North America held the largest market share in 2021 throughout the forecast period. This growth is attributed to the widespread use of sophisticated technologies such as GPS, A-GPS, and Bluetooth Low Energy, along with the region's robust telecommunications and mobile network infrastructure. North America's leadership in industries such as logistics, transportation, and retail, where location based services (LBS) are very important for operations, has also contributed to the industry's expansion.

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## Competitive Scenario

This research report further investigates the competitive environment of top entities in the global location based services market. AMR conducts a thorough evaluation of these top companies in the market to determine their competitive edge. In addition, the report provides valuable data on their key profiles, product portfolios, industry assets, organizational performance, and geographical reach. Some notable companies highlighted in the study are:

- Qualcomm Technologies, Inc.
- Cisco Systems, Inc.
- Airtel India
- Oracle Corporation
- AT&T Inc.
- Apple, Inc.

- Google LLC
- Microsoft Corporation
- IBM Corporation
- ALE International LLC
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To summarize, the Allied Market Research report provides an in-depth overview of recent technological trends, regional outlooks, and the competitive scenario of the global location based service market. This study is a useful tool for businesses, investors, and stakeholders seeking to gain a deep understanding of market dynamics and develop effective strategies.

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