US Location-based Services - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The United States location-based services market is valued at USD 11.36 billion in the current year. It is expected to register a CAGR of 14.24% during the forecast period to become USD 22.11 billion by the next five years.

Key Highlights
-The location-based services (LBS) have emerged significantly in the United States during the past few years. It is increasingly used for locating friends in an area, locating the nearest hotels, or advertising deals to shoppers nearby. Location-based services give users access to relevant and up-to-date details about their surroundings and entitle companies to update their consumers regarding their orders. All these LBS applications offer a dynamic user experience, providing a convenient method for interacting with business enterprises and customers.
-The United States is expected to be one of the largest markets for location-based services worldwide. This North American region is one of the significant markets for smartphones and tablets and in-vehicle navigation systems, as well as the largest producer of aircraft and aerospace and maritime navigation products. The US commands a major share in the North American region in almost all end-user industries, especially in the consumer electronics market. The country is also witnessing various innovations and experimentation in the automotive sector. The emergence of autonomous vehicles is expected to fuel the demand for 3D mapping solutions. These self-driving cars are likely to see the nearby environment to know the localities where they can and cannot drive, detect other vehicles on the road, stop pedestrians, and handle any unexpected circumstances they may encounter.
-When it comes to end-users, nearly half of US retailers utilize location-based deals, according to the Factual Location-based Marketing Report. It assists them in attracting customers to their retail establishments at the appropriate moment. It's challenging to stay in touch with consumers who are always on the move. Location-based marketing acts as a link between consumers and retailers. Consumers may receive real-time push notifications, emails, and alerts at the correct time. It's a great approach to reach out to people at a time when they're most likely to respond. For example, Walgreens uses geofencing to promote customer loyalty

by pushing a notification that allows users to open their app every time they enter the geofenced area. The user can further view promotional offers by looking at their account details.
-The fastest-developing positioning methods are based on a combination of mobile positioning and satellite-based global positioning systems (GPS). With more widespread methods, like cell global identity (CGICTA) and enhanced observed time difference (E-OTD), the practical precision falls in the 50-1000 m range. These technologies create opportunities for the end-users based on the accuracy needed for specific applications' location identification. Location can be determined using E-OTD, observed timed difference of arrival (OTDOA), wireless-assisted GNSS (A-GNSS), and hybrid technologies, which combine A-GNSS with other standard technologies.
-On the contrary, location-based services are revolutionizing various businesses where resource efficiency is crucial. Individuals' positions may be tracked at all times, and LBS gives the visibility needed to keep people safe. As a result, data security and privacy become increasingly important for users, as misuse might result in disastrous consequences. The frequency of data breaches has risen considerably in recent years due to various applications defying restrictions to gain access to a user's location without their authorization.
-The COVID-19 impact had a varied impact on the location-based services market, primarily due to the diverse affect of the pandemic on the end-user industries that deploy the services. Overall, the market was impacted negatively, although a strong recovery is expected to drive the demand for location-based services over the forecast period. Companies like LocationSmart have leveraged the pandemic to provide its customers with patent-protected services that comply with government regulations to gain complete access to the location of its assets, providing it with visibility across the supply chain. Such services are meant to reduce operational costs to lessen the pandemic's negative impact on customers.

US Location-based Services Market Trends

Indoor Location Segment is Expected to Hold Significant Share of the Market

- Indoor location-based services (LBS) are gradually gaining traction due to the increasing penetration of smartphones, the development of sensor technology, and the increase in indoor time. Sensor technology has enabled smart networks to receive data from a smartphone without installing additional devices, making smartphones the most commonly used data source for indoor positioning.
- In several cases, installation and integration services are of high prominence in the market owing to increased customized and indoor LBS solutions. Installation of hardware and integration of custom technologies into locally deployed applications, etc., are some of the professional services that are growing at a faster pace in the market.
- These sensors or hot spots are called bluetooth low energy (BLE) beacons, which are used to locate devices and users inside a building. Other kinds of indoor positioning being used by organizations are Wi-Fi and Geomagnetic. Thus, IT managers, marketing managers, facilities personnel, and other stakeholders are responsible for purchasing, installing, and maintaining these systems. Indoor tracking applications are beneficial in Indoor Location Tracking/Positioning, Proximity Marketing, and Real-time Wayfinding for large facilities, such as airports, hospitals, stadiums, and convention centers.
- There is active research on designing and implementing an indoor positioning platform to subsidize the development of future location-based 5G network functionalities and services. However, the built-in smartphone sensors' readings are easily affected by the surrounding environment and are occasionally different, adversely influencing indoor positioning accuracy. For instance, the built-in gyroscope sensor and the magnetometer sensor can be used to measure a user's heading direction, which may be different from each other and occasionally from themselves. As a result, this error accumulates, and the user's position may become increasingly inaccurate.
- The location-based services, combined with real-time location systems, offer features like real-time object tracking, process tracking, and personnel tracking and help manufacturers manage their resources. With large manufacturer concentrations in the country, the demand for these solutions is high. The increased use of LBS in healthcare is also a driving factor for the market's

growth. The healthcare industry in the United States is booming and is adopting automation and IoT technologies quickly. These services in the healthcare sector offer a very reliable and effective solution, along with patient tracking, process tracking, and other features. With increasing demand for high-quality healthcare, the industry has witnessed an increasing demand for these services.
- According to GSMA, 383.4 million cellular mobile connections were in the United States at the start of 2023. Such a huge number of mobile penetration would create an opportunity for indoor location-based services firms to develop new services to expand their market share. With the help of indoor mapping and navigation products, patients can be assisted in making their way to and through any healthcare facility. Real-time information can be conveyed to the patients depending on where they are in the hospital, allowing them to make appointments on time and find the correct testing area.

FMCG and E-Commerce Sector Anticipated to Witness Substantial Growth

- Mobile applications assist e-commerce stores in analyzing the current market and consumer behavior, resulting in better marketing strategies. Modern information services now include a particularly significant portion of e-commerce services depending on user location. Quality of service is crucial in these user-intensive systems, and design methodologies increasingly rely on software standards to accomplish quality. Beyond food and restaurants, all nations are witnessing a trend of location-based food delivery services. Due to the introduction of GPS and mapping, LBS has proved to be of the utmost advantage for food delivery platforms.
- Moreover, customers get customized offers from e-commerce applications in the country. Customers are given access to these deals through personalized push notifications, which are more efficient than general-purpose push notifications. In other words, artificial intelligence is used by marketplaces to determine which areas and products are in demand there. Sellers can pay a one-time fee when the data is set up to have their products delivered to the destination.
- Growth in the market is being driven by the expansion of the e-commerce sector and the demand for effective location-based services throughout the country. For instance, the US Census Bureau announced that the estimate of US retail e-commerce sales for the first quarter of 2023, adjusted for seasonal variation but not for price changes, was USD 272.6 billion, an increase of 3.0 percent (□0.7%) from the fourth quarter of 2022.
- The Uber Eats online food delivery app is a prime example of applying location-based services to provide more user-friendly experiences. This app uses two-way location-based technology to target the user's location, and the user can see a live view of the driver's location on a map. The company also plans to enlist autonomous vehicles to cart some orders in Los Angeles starting early next year. Uber is collaborating with Serve Robotics to make it happen. Robot delivery will be allocated to Uber Eats customers based on availability and location. The firms are still working out the details of the fees associated with each order.
- Apart from Geofencing, food delivery companies can fetch insights from a customer to know the kinds of cuisines they like, cuisine gaps, restaurants from which food is generally ordered, and the distance of the restaurant from the delivery person. To retain customers, restaurants are opting for online food ordering app development. Munchery is a US-based full-service delivery model where customers can order food by looking at the dish's image, list of ingredients, and the name of the chef who will prepare it. It has its own logistics facilities that use Google Maps to locate the customer's position.

US Location-based Services Industry Overview

The United States location services market exhibits a moderate level of fragmentation, featuring several prominent players such as IBM Corporation, Cisco Systems Inc., Google LLC, HPE Aruba Inc., and numerous others. These companies consistently invest in strategic partnerships and product development initiatives to secure a significant share of the market. Recent developments in this dynamic market include:

In April 2023, Intelloger, a leading IT consulting and business management solution provider, joined forces with Navigine, a global provider of integrated positioning and tracking technologies. This strategic partnership aims to deliver innovative Real-Time Location Solutions. By combining their respective expertise, these companies are poised to provide exceptional services and cutting-edge technologies that cater to the evolving needs of organizations across various sectors. Intelloger has earned a reputation as a trusted provider of business management solutions, offering services such as IT consulting, digital transformation, and Oracle solutions.

In April 2023, Bodytrak, a key player in intelligent, smart, and connected safety solutions that transmit real-time physiological data to command centers for first responders, announced a collaboration with NextNav, a leader in location technology. This partnership seeks to integrate mission-critical z-axis location intelligence capabilities into Bodytrak's product offerings. Despite advancements in customer wearable technology in recent years, emergency services personnel require more rugged solutions capable of active monitoring, which can endure hazardous environments and various on-duty risk factors.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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