

Indoor LBS Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global indoor LBS market size reached US\$ 13.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 40.7 Billion by 2028, exhibiting a growth rate (CAGR) of 19.7% during 2023-2028.

Indoor location-based services (LBS) refer to a technological solution that is used to track the location of an object or an individual inside an enclosed space. These solutions are confined to small geographical perimeters and operate through wireless networks, such as Wi-Fi, global positioning system (GPS), microelectronic mechanical system (MEMS) and wireless local area networks (WLAN). They also provide customized information to smartphone users depending upon their location, including mapping and navigation, in-store product search, Bluetooth-assisted proximity services and mobile payments. They find extensive applications across various industries, including aerospace, defense, healthcare, retail, hospitality and transportation.

Indoor LBS Market Industry Trends:

Rapid industrialization and urbanization across the globe are among the key factors driving the growth of the market. Significant infrastructure development and utilization of geospatial data in retail malls, recreational parks, educational institutes, commercial complexes and hospitals, are also providing a boost to the market growth. Furthermore, the increasing penetration of connected devices, such as smartphones and tablets, along with the proliferation of social media platforms, is providing a boost to the market growth. These platforms aid marketers in conducting efficient geo-marketing by targeting potential customers through social check-ins and engaging with their audience by offering customized offers. Additionally, the increasing utilization of 5G technology for

LBS is acting as another growth-inducing factor. Indoor LBS provides enhanced assistance and security to the authorities for monitoring and tracking public activities. Other factors, including the widespread utilization of cloud computing, artificial intelligence (AI) and big data tools for business process optimization and determining the most efficient plan layout for implementing lean manufacturing tools and processes, are projected to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global indoor LBS market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on solution type, technology, application and vertical.

Breakup by Solution Type:

- Analytics and Insights
- Campaign Management
- Enterprise Services
- Location and Alerts
- Maps
- Proximity Beacons
- Others
- Automotive Services
- Consumer Services
- Location-based Advertising Services
- Precision Geo-targeting
- Secure Transactions and Redemptions
- Others

Breakup by Technology:

- Context Aware Technology
- OTDOA and E-OTDOA
- RFID and NFC
- Satellite, Microwave and Infrared Sensing
- Others (Wi-Fi/WLAN, UWB, BT/BLE, Beacons, A-GPS, etc.)

Breakup by Application:

Monitoring
Navigation
Tracking
Analytics
Others

Breakup by Vertical:

Retail
Transportation and Logistics
Media and Entertainment
Healthcare and Life Sciences
Government and Public Buildings
Aerospace and Defense
BFSI
Others

Breakup by Region:

North America
United States
Canada
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Apple, Cisco Systems Inc., GloPos Technologies, Google LLC, IndoorAtlas Ltd, Micello Inc., Microsoft Corporation, Navizon Inc., Ruckus Wireless, YOOSE Pte. Ltd., etc.

Key Questions Answered in This Report

1. What is the market size for the global indoor LBS market in 2022?
2. What is the global indoor LBS market growth during 2023-2028?
3. What are the global indoor LBS market drivers?
4. What are the key industry trends in the global indoor LBS market?
5. What is the impact of COVID-19 on the global indoor LBS market?
6. What is the global indoor LBS market breakup by solution type?
7. What is the global indoor LBS market breakup by technology?
8. What is the global indoor LBS market breakup by application?
9. What is the global indoor LBS market breakup by vertical?
10. What are the major regions in the global indoor LBS market?
11. Who are the key companies/players in the global indoor LBS market?

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