

# Indoor LBS Market Report to 2027: A \$34+ Billion Opportunity – IMARCGroup.com

SHERIDAN, WYOMING, UNITED STATES, July 25, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Indoor LBS Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," the [global indoor LBS market](#) reached a value of US\$ 10.7 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 34.0 Billion by 2027, exhibiting a CAGR of 19.9% during 2022-2027.



Indoor location-based service (LBS) is a technological solution utilized to track the location of an object or an individual inside a confined space. LBS solutions are limited to small geographical perimeters and operate through various wireless networks, such as global positioning system (GPS), Wi-Fi, microelectronic mechanical system (MEMS), wireless local area networks (WLAN), etc. Indoor LBS also provides customized information to smartphone users, including mapping and navigation, in-store product search, Bluetooth-assisted proximity services, mobile payments, etc. As a result, these solutions find widespread applications across several sectors, such as aerospace, defense, BFSI, healthcare, retail, hospitality, transportation, etc.

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## Market Trends

The expanding number of infrastructure development projects and the rising utilization of geospatial data in recreational parks, educational institutes, retail malls, commercial complexes, hospitals, etc., are primarily driving the indoor LBS market. Besides this, the elevating popularity of connected devices, including tablets and smartphones, that assist marketers in conducting efficient geo-marketing by targeting potential customers through social check-ins and engaging with their audience by offering customized offers is further augmenting the market growth.

Apart from this, the escalating requirement for LBS solutions to provide enhanced assistance and security to the authorities for monitoring and tracking public activities is also catalyzing the global market. Moreover, the inflating usage of various technologies, such as artificial intelligence (AI), cloud computing, and Big Data tools, in business process optimization and determining the plan layout for implementing lean manufacturing processes is anticipated to bolster the indoor LBS market over the forecasted period.

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The report has segmented the market on the basis of solution type, technology, application, vertical and region.

#### 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  
Asia Pacific  
Europe  
Latin America  
Middle East and Africa

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Elena Anderson  
IMARC Services Private Limited  
+1 6317911145  
[email us here](#)

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