

Geofencing Market Revenue, Major Players, Consumer Trends, Analysis & Forecast – IndustryARC

*Geofencing Market Drivers
Implementation of Virtual Perimeter
Fencing in Transportation and Logistics
Using Geofencing*

HYDERABAD, TELANGANA, INDIA,
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IndustryARC, in its latest report,
predicts that [Geofencing Market](#) is
forecast to reach \$2.3 billion by 2025,
after growing at a CAGR of 22.4%
during 2020-2025. The rising growth of
spatial data requirements as well as
solutions to expand applications of

spatial data have led to increased demand for geofencing in recent years. Growing public interest towards media and marketing programs utilizing geofencing solutions and products will further enhance the overall market demand for geofencing during the forecast period. These programs will use virtual perimeter solutions to implement geofencing location-aware solutions. These location-based services will be used particularly for promotional programs and other such applications. This will drive the positive Geofencing industry outlook during the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Geofencing-Market-Research-500554>

Key takeaways:

1. North America dominates the geofencing market owing to increasing demand from SMEs as well as the significant growth in digitalization adoption by major companies.
2. The growing popularity of new-age spatial data solutions, such as the location analytics and geofencing, will aid in the market growth of geofencing solutions.



3. Increasing adoption of location-based services, implementation of stringent government regulations related to fleet and freight management will increase the market demand for geofencing in the near future, especially for the Transportation sector.

4. Increasing concerns regarding location data tracking, particularly in U.S and European countries will create hurdles for the geofencing market

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Segmental Analysis:

1. Asset Management segment held the largest share in the Geofencing market in 2019. Rising usage of geofencing for tracking employees, particularly with regards to entry to particular zones will drive the adoption of geofencing for asset management solutions.

2. Transportation and logistics sector has been the primary market for geofencing for many years. Due to increase in the Logistics tracking requirements over the past couple of decades in the U.S and European markets, the usage of geofencing has always been considerably high in transportation and logistics applications in comparison to other applications.

3. North America dominated the geofencing market with a share of more than 30%, followed by North America and Europe. The economy of APAC is mainly influenced by the economic dynamics of countries such as China and India, but with growing foreign direct investment for the economic development of South East Asia, the current scenario is changing.

4. Countries in South East Asia are witnessing high growth in the aviation and automotive industries. According to OICA, APAC automotive sales witnessed a growth of over 6.52% during 2012-2018, with South East Asian countries having huge potential to grow.

Competitive Landscape:

The top 5 players in the Geofencing industry are -

1. Esri

2. Embitel

3. Bluedot Innovation

4. LocationSmart

5. Invisage

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