

Geofencing Market Size Worth \$7.56 Billion by 2029 - Exclusive Report by The Business Research Company

*The Business Research Company's
Geofencing Global Market Report 20255 -
Market Size, Trends, And Global Forecast
2025-2034*

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/EINPresswire.com/ -- How Much Is The
[Geofencing Market](#) Worth?

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The size of the geofencing market has experienced significant growth recently. It is projected to increase from \$2.73 billion in 2024 to \$3.39 billion in 2025, with a Compound Annual Growth Rate (CAGR) of 24.0%. The growth in the previous periods can be ascribed to the escalated demand for location-specific marketing, an enhanced focus on individualized advertising, an increased adoption of Internet of Things (IoT) devices, the spread of smartphones and tablets usage, and a leap in the use of mobile applications.



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Expectations are high for the [geofencing market size](#) to undergo significant expansion in the years to come. Projections estimate that by 2029, it will reach a value of \$7.56 billion, growing at a compound annual growth rate (CAGR) of 22.2%. This anticipated growth during the forecast period can be linked to factors such as the increasing emphasis on real-time location tracking, a surge

in demand for fleet management solutions, regulatory backing for location-based advertisements, the rise of hyper-local targeting strategies, and the implementation of geofencing in the plans for smart cities. Key trends during the forecast period are set to include the widening applications of geofencing, the emergence of indoor geofencing solutions, advancements in geofencing for security and surveillance measures, the rise of hybrid geofencing solutions, and the incorporation of augmented reality into geofencing.

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What Are The Factors Driving The Geofencing Market?

Anticipated growth in the penetration of mobile devices is set to fuel the expansion of the geofencing market. When talking about a mobile device, we consider a portable digital tool designed for data transmission and wireless interaction. The growing usage of mobile devices is linked to the rise of social media and messaging apps, e-commerce growth, and cost-effective data packages. Geofencing employs GPS (Global Positioning System) technology in mobile devices to design apps that are location-sensitive and can interact with other apps to provide tailored alerts and actions based on certain geographical regions. For instance, a study by the GSM (Global System for Mobile Communications) Association - a UK-based advocacy group that represents mobile networks operators worldwide - revealed that in February 2022, there were 5.3 billion mobile service subscriptions globally at the close of 2021. Predictions show an expected 400 million fresh subscribers by 2025. Hence, the uptick in mobile device usage is propelling the geofencing market's expansion.

Who Are The Major Players In The Geofencing Market?

Major players in the Geofencing include:

- Apple Inc.
- Google Plc
- Microsoft Corporation
- Verizon Communications Inc.
- AT&T Inc.
- Huawei Technologies Co. Ltd.
- T-Mobile US Inc.
- Intel Corporation
- International Business Machines Corporation (IBM)
- Cisco Systems Inc.

What Are The Key Trends Shaping The Geofencing Industry?

Major businesses in the geofencing industry are concentrating on the creation of pioneering solutions, such as geofencing features to strengthen managed service providers' cybersecurity solutions. Geofencing functionalities describe the abilities within a software or system that enable users to establish virtual perimeters or geographical zones. These zones are subsequently utilized to activate actions or alerts when a mobile device leaves or enters the designated area. For example, Trustifi LLC, a cybersecurity firm based in the US, launched geofencing features in Australia in March 2024 to deliver improved safety solutions. This unique geofencing method amplifies data protection by minimizing geographical data transmission, particularly in vulnerable sectors such as healthcare, finance, and legal fields. Trustifi's geofencing capability guarantees that private data is kept locally, meets compliance requirements, and safeguards sensitive data by instituting virtual perimeters that confine data transfer geographically.

Which Segment Accounted For The Largest Geofencing Market Share?

The geofencing market covered in this report is segmented –

- 1) By Geofencing Type: Fixed Geofencing, Mobile Geofencing
- 2) By Component: Solution, Services
- 3) By Technology: Active Geofencing, Passive Geofencing
- 4) By Enterprise Size: Small And Medium-Sized Enterprises, Large Enterprises
- 5) By Industry Vertical: Transportation And Logistics, Retail, Healthcare And Life Sciences, Industrial Manufacturing, Media And Entertainment, Government And Defense, Banking Financial Services and Insurance (BFSI), Other Industry Verticals

Subsegments:

- 1) By Fixed Geofencing: Perimeter Geofencing, Radius Geofencing, Polygon Geofencing
- 2) By Mobile Geofencing: Gps-Based Geofencing, Bluetooth-Based Geofencing, Wi-Fi-Based Geofencing

View the full geofencing market report:

<https://www.thebusinessresearchcompany.com/report/geofencing-global-market-report>

What Are The Regional Trends In The Geofencing Market?

In 2024, North America dominated the geofencing market. However, the fastest projected growth is anticipated in the Asia-Pacific region in future forecasts. The geofencing market report encompasses regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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