Global Location Analytics Market 2016 Share, Trend, Segmentation and Forecast to 2020

Location Analytics Market to Reach $12.20 billion with 13.45% CAGR Forecast to 2020

PUNE, INDIA, July 18, 2016 /EINPresswire.com/ -- The Global Location Analytics Market for location based services is expected to grow at a CAGR of 13.45% and is estimated to reach $12.20 billion by the end of 2020 from the current estimates of $5.72 billion.
Location Analytics is emerging as one of the major segment in the field of Market Research. With more retail stores being established each day, there is a chunk of user data that is generated every time a consumer or customer enters the store and till he leaves after the final transaction is done.

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These data points are now being analyzed with different analytical solutions. Location-based analytics helps in contextualizing of location centric data, so that meaningful insights could be derived from the same and strategic business decisions could be made. This data could in turn be used to enhance customer experience as well as gain a competitive edge over other market players. By leveraging smartphones with Wi-Fi networks, location analytics vendors have made it possible to get location analytics solutions up and running at minimal cost.
The rise in all the customer-facing industries has led to the introduction to Wi-Fi location analytics (LBS) system that allows the customers to connect through on-site Wi-Fi, which opens a direct channel of communication that enables the retail centers and similar others to better understand their consumers and accordingly, deliver products as per the customers' needs. By understanding the consumers' needs via this method, helps maximize retail output and retail services.

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Different analytics solutions are quite popular now such as the web analytics. Location-based analytics will become the need of hour for designing and measuring experiences of customers. In the near future, location analytics solutions will become a commonplace in the marketplace.
Some of the key market players mentioned in the report are Esri, Cisco, Galigeo, Microsoft, Pitney Bowes and Placed.

DRIVERS
Some of the important factors driving the location analytics market are the consistent growth in the retail market, increasing adoption of analytical business intelligence and geographic information systems technology and also, the increasing focus on the needs of customers and customer satisfaction.
RESTRAINTS
The factors restraining the location analytics market are the security and privacy concerns associated with the market data, and limitations and error prone nature of these databases.
WHAT THE REPORT OFFERS
• Global Location Analytics Market Overview with information on drivers and restraints
• In-depth Location Analytics Market Analysis and its applications in the industry
• Identification of factors responsible for changing the market scenarios, rising prospective opportunities and identification of key companies which can influence the market on global and regional scale
• Extensively researched competitive landscape with profiles of major companies along with their market shares
• A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information

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