

Location Analytics Market to Reach \$12.20 billion with 13.45% CAGR Forecast to 2021

Location Analytics Global Market Segmentation and Major Players Analysis and Forecast to 2020

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/EINPresswire.com/ -- [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.

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 the 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 a minimal cost.

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The global location analytics market for location-based services is expected to grow at a CAGR of 13.45% and is estimated to reach US 12.20 billion by the end of 2021 from the current estimates of USD 5.72 billion.

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 customer's needs. Understanding the customer's needs via this method helps maximize retail output and retail services.

Different analytics solutions are quite popular now such as the web analytics. Location-based analytics will become the need of the 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 and in-depth market analysis with its applications in the industry and information on drivers and restraints.

Identification of factors responsible for changing the market scenario, rising prospective opportunities and identification of key companies that can influence the market on a global and regional scale.

Extensively researched competitive landscape with profiles of major companies along with their market share.

A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information.

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