

Defense Geospatial Market Likely to Enjoy Explosive Growth by 2026 | Alteryx, ESRI, Furgo NV, General Electric

Defense geospatial market 2021–2030 analysis by Allied Market Research. The global market segmented by component, deployment model, solution, type & region.

PORTLAND, ORAGON, UNITED STATES, November 8, 2021 /EINPresswire.com/ -- Geospatial data is the geographical data that includes locational information described in terms of coordinates (latitude and longitude), address, city, or ZIP code. Geospatial data is gathered through satellite, a global positioning system (GPS), geo -tagging, and remote sensing. Global Information System (GIS) is mapped and analyzed using the geospatial data. A remote sensing tool is used to collect geographical data without physical contact through sensors such as radars, radiometers, and LIDAR (a laser-based light detection sensor). Geospatial imagery analytics is a comprehensive solution system that provides images, both video and image data, of the earth. The data helps companies in different sectors in adopting preventive and precautionary measures., Geospatial imagery analytics providers collect and gather data using global positioning systems (GPS) and geographical information systems delivering it to end-users. Providers of geospatial imagery analytics are investing in the development of satellites to collect the most effective earth data. The major reason for the expansion of the market is the development of geographic information system (GIS) technology and convergence of geospatial information with mainstream technologies.

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The key players analyzed in the report include Alteryx, Inc., Bentley Systems Incorporated, ESRI, Furgo NV, General Electric, Hexagon AB, Google, Inc., MDA Corporation, Oracle Corporation, and SAP SE

COVID-19 Impact Analysis

, The COVID-19 pandemic established an unbalanced health situation, with stringent restrictions in the last quarter of 2019 to maintain social distancing and lockdown implemented across the globe. With a major aim to limit this pandemic, the majority of the economies have imposed a complete lockdown, thereby leading to a decline in business operations. Sectors such as

manufacturing and transportation have been severely impacted, worsening the business scenario and resulting in massive monetary and employment losses. This pandemic, however has accelerated the growth of the geospatial analytics market and is expected to exhibit a twofold increase during the forecast period. Furthermore, according to the study conducted at the Institute for Disease Modelling, Seattle, high-quality geospatial data allows models in tackling the pandemic by effectively providing information in terms of providing risk factors, setting-specific characterization of disease transmission, and estimates of pathogen & viral prevalence.

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Top Impacting Factors

Growth in the use of GPS devices, technological advancements in the field of GIS technology, recent trends in integration & convergence of geospatial technologies, and rise in use of geospatial in defense & intelligence drive the growth of the market.

Lack of awareness hinders the growth of the market.

Advent of new business models aimed at leveraging the demand for geospatial information, and increased application of geospatial analytics in border security act as an opportunity for the market investments.

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The Global Defense Geospatial Market Trends are as Follows:

Rise in Use of Geospatial in Defense & Intelligence

Historically, the defense & intelligence vertical has been one of the forerunners, in terms of geospatial analytics use for obtaining actionable intelligence from huge volumes of imagery and other data. NATO, need quick and easy access to accurate and up-to-date geographic information for its peacekeeping and security missions, The resulting data, is analyzed to evaluate terrains, ships, and other vessels navigation and logistics management Companies operating in this space are involved in M&A activity to develop highly specialized solutions, capable of managing strategic decisions. Since October 2017, seven acquisitions have emerged in geospatial analytics and geographic information system companies. DigitalGlobe, a provider of high-resolution optical satellite imagery, was acquired by MacDonald, Dettwiler, and Associates (MDA's) for a whopping USD 3.5 billion. The increase-in crime rates have propelled the governments to deploy solutions that enable them to monitor the source of crimes or provides

them with the intelligence that allows them to prevent the crime even before it occurs. This is expected to boost the adoption of geospatial analytics over the forecast period.

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Lack of Awareness

Several defense organizations are unaware of the benefits of geospatial analytics solutions that may be utilized in a variety of defense applications; as a result, many governments are not using geospatial analytics solutions. Implementing geospatial analytics requires a comprehensive understanding of the particular application area of business and knowledge of the full potential capabilities of geospatial analytics solutions. Geospatial data along with BI supports better business decision-making, leading to new revenue opportunities, improved cost visibility, and better risk management. Geospatial analytics solution providers can overcome this challenge by proactively increasing the awareness related to the benefits of utilizing geospatial analytics across verticals.

Key Benefits of the Report:

This study presents the analytical depiction of the global defense geospatial market along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with challenges of the global defense geospatial market.

The current market is quantitatively analyzed from 2020 to 2030 to highlight the growth scenario of the global defense geospatial market.

The report provides a detailed global defense geospatial market analysis based on competitive intensity and the competition that will take shape in coming years.

Questions Answered in the Global Defense Geospatial Market Research Report:

Who are the leading market players active in the global defense geospatial market?

What would be the detailed impact of COVID-19 on the market?

What are the current trends that would influence the market in the next few years?

What are the driving factors, restraints, and opportunities in the global defense geospatial market?

What are the future projections that would help in taking further strategic steps?

David Correa

Allied Analytics LLP

+1 8007925285

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