

# Geospatial Analytics Market Valuation Worth USD 209.47 billion by 2030, At 13.0% CAGR – Report by Allied Market Research

*Rise in demand for AI-based GIS solutions, demand for GIS software in smart cities development drive the growth of the market*

PORTLAND, OR , UNITED STATES, UNITED STATES, February 9, 2023 /EINPresswire.com/ -- Rise in adoption of advanced technologies such as AR, VR, and IoT for GIS and development of 4D GIS software create new opportunities in the coming years. The global [geospatial analytics market](#) generated \$60.94 billion in 2020, and is projected to reach \$209.47 billion by 2030, witnessing a CAGR of 13.0% from 2021 to 2030.



Allied Market

Major industry players such as - Alteryx, Inc., Bentley Systems, Incorporated, ESRI, Furgo NV, General Electric, Hexagon AB, Google, Inc., MDA Corporation, Oracle Corporation, SAP SE, Trimble, Inc., and TOMTOM International, Inc.

Based on region, North America contributed to the highest share in terms of revenue with around two-fifths of the global geospatial analytics industry in 2020, and is expected to maintain its highest contribution by 2030. This is attributed to surge in investments in the defense sector and technological advancements in the telecommunication industry. However, Asia-Pacific is expected to grow at the highest CAGR of 15.7% during the forecast period, owing to strong economic growth along with the ongoing development in the field service and inventory management that drive organizations to invest heavily in geospatial analytics to achieve sustained growth and improve productivity.

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Based on component, the solution segment contributed to the highest market share in 2020,

accounting for more than three-fifths of the global geospatial analytics industry, and is expected to maintain its leadership status throughout the forecast period. This is attributed to increase in adoption of geospatial analytics solutions among enterprises to avail strategic as well as competitive advantage and strong customer retention over their competitors. Moreover, these solutions save time and money, leverage existing data investments, and improve image analysis capabilities with installation of a software application. However, the service segment is expected to manifest the highest CAGR of 14.3% from 2021 to 2030, owing to effective coordination between software provider companies and users of geospatial analytics software by offering services such as implementation, training, consulting services, and managed services.

Based on industry vertical, the mining and manufacturing segment accounted for the highest market share, contributing to around one-fifth of the global geospatial analytics market in 2020, and is projected to maintain its dominant share throughout the forecast period. This is attributed to rise in use of digital technology such as geographical information system to monitor mining operations and sites. However, the environmental monitoring segment is projected to grow at the fastest CAGR of 17.3% from 2021 to 2030. This is due to increase in environment monitoring concerns with rise in levels of global warming.

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#### Covid-19 Scenario

- The demand for geospatial analytics increased during the Covid-19 pandemic as high-quality geospatial data models assist in tackling the pandemic situation by effectively offering information in terms of risk factors, setting specific characterization of disease transmission, and forecasting the pathogen & viral prevalence.
- Furthermore, various governmental bodies are adopting geospatial analytics to gain real-time scenario in terms of tracking the spread of the coronavirus and availing accurate and constant updating of infected patients. In Tunisia, the Ministry of Public Health developed a geo-referenced database of hospital bed capacity, necessary medical equipment, and corresponding medical staff.

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Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

Latest news and industry developments in terms of market expansions, acquisitions, growth strategies, joint ventures and collaborations, product launches, market expansions etc. are included in the report.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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