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Remote Sensing Software Market Value to Exceed USD 2,606 Million by 2027

Increasing investments in satellite communication and Intelligence, Surveillance, and Reconnaissance (ISR) payloads drives market growth.

PORTLAND, PORTLAND, OR, UNITED STATES, March 1, 2023 /EINPresswire.com/ -- According to the report, the global [remote sensing software market](#) garnered $976.00 million in 2019, and is expected to generate $2.60 billion by 2027, witnessing a CAGR of 13.2% from 2020 to 2027.

Global Remote Sensing Software Market
OPPORTUNITIES AND FORECAST, 2020-2027

Gobal Remote Sensing Software Market is expected to reach **$2,606 Million** by 2027.

Growing at a **CAGR of 13.2%** (2020-2027)

Allied Market Research

Remote Sensing Software Market Value

Advancements in remote sensing technologies, need for remote sensing data in various defense applications, adoption of environmental risk management, and investments in satellite communication and Intelligence, Surveillance, and Reconnaissance (ISR) payloads drive the growth of the global remote sensing software market. However, lack of strict regulations & extensive government policies and requirements of high initial investment hinder the market growth. On the other hand, emergence of technologies such as cloud computing, big data analytics, and internet of things (IoT) present new opportunities in the coming years.

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Based on component, the software segment accounted for the largest market share in 2019, holding around three-fifths of the global remote sensing software market, and is expected to continue to dominate in terms of revenue throughout the forecast period. This is due to increase in need for geographic imaging to process geospatial data and its time- and cost-saving benefits. However, the services segment is estimated to witness the highest CAGR of 15.3% from 2020 to 2027, owing to surge in need for remote sensing and mapping consultancy along with GPS satellite surveying and positioning services in various industries.

Based on end user, the government & defense segment contributed to the largest market share,

holding nearly three-fifths of the total share of the global remote sensing software market in 2019, and will continue to lead throughout the forecast period. This is attributed to rise in demand for accessing accurate high-resolution imagery and the ability to provide information within rapid timelines. However, the commercial segment is projected to manifest the highest CAGR of 14.5% from 2020 to 2027, owing to the huge adoption to improve agricultural yields through measurement of soil moisture and crop growth along with locating sub-surface commodities such as natural gas & oil.

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Based on region, North America held the highest market share with more than two-fifths of the global remote sensing software market in 2019, and is expected to maintain its lead status during the forecast period. This is attributed to increase in need to address academic and applied archaeological as well as anthropological research problems and advances in satellite-based remote sensing.

However, Asia-Pacific is expected to witness the largest CAGR of 17.2% from 2020 to 2027. This is due to the need for reliable & timely information for sustainable management of natural resources as well as for environmental protection along with untapped potential in emerging countries.

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Leading Market Players –

• Clark Labs
• BAE Systems
• Earth Observing System
• Harris Geospatial Solutions, Inc.
• ESRI
• Hexagon AB
• MERRICK & COMPANY
• Textron Systems
• PCI Geomatics
• Trimble Inc.

Key Findings of the Study –

• By component, in 2019 the software segment dominated the remote sensing software market size. However, the services segment is expected to exhibit significant growth during the forecast period.
• On the basis of type, the web-based segment accounted for the highest revenue in 2019,

however, the mobile based segment is expected to witness highest growth rate in the forecasted period.
• Depending on end user, the government and defense generated the highest revenue in 2019. However, the commercial segment is expected to witness highest growth rate in the near future.
• Region wise, the remote sensing software market was dominated by North America region. However, Asia-Pacific is expected to witness significant growth in the upcoming years.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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