Global Location Analytics Market (COVID-19 Impact Analysis): A Report by Absolute Markets Insights

In Terms of Revenue, the Global Location Analytics Market was Worth US$ 14.23 Bn in 2022, Projected to Witness CAGR of 16.8% From 2023- 2031

HOUSTON, TEXAS, UNITED STATES, July 20, 2023 /EINPresswire.com/ -- Global Location Analytics Market Introduction

The practice of adding a layer of geographical data to a company's data assets in order to extract more useful insights is known as location analytics also known as location intelligence. It

Location Analytics

enables marketers to investigate basic yet crucial qualities unique to a certain location. Businesses have used location as part of their research or analysis in its most basic form for decades. It is often assumed that more than 80% of data analyzed by corporations worldwide has a geographical component for further business decisions. Understanding geographic influences for any industry is crucial for success in today's global economy. Companies that utilize location analytics to evaluate their business strategy can save money, find new sales possibilities, and make adjustments to improve operational efficiency. Furthermore, location analytics is very obvious making data insights easier to grasp for non-experts. This enables such ideas to be conveyed throughout the organization and more easily acted upon by various departments and teams.

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During the COVID-19 pandemic, location analytics technology had been more critical than ever. Social distancing had caused stores, gyms, and restaurants to reconsider their physical layouts as they strived to operate their businesses as efficiently as possible while adhering to legislated norms. Location analytics was not just limited to the private sector. The COVID-19 pandemic

prompted a substantial demand for geographical analysis of outbreak tracking and supply chain resilience. Similarly, governments throughout the world have invested in the development of space and aerial surveillance systems in order to improve national, regional, and global emergency response capabilities and to promote safety and well-being by incorporating location analytics solutions.

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Global Location Analytics Market Key Takeaways
Retail industry has been a highest revenue generating end users industry segment in the global location analytics market in 2022. According to a study, 90% of retail transactions are still carried out in person. Retail vendors are thus using spatial location data to develop a lucrative offline footprint is more vital than ever in the omni channel era, whether it's opening, shutting, repurposing, or relocating. Numerous retailers are already utilizing location data to increase consumer satisfaction. The heat maps are a noteworthy benefit of relating data analytics. These heat maps might provide merchants with a better understanding of customer traffic patterns on an hourly or even real-time basis. For instance, Esri, which provides Geographic Information System, which is one of the most prominent and widely used tools for location analytics. These technologies have assisted various retailers in increasing their competitive edge, reducing operational risks and expenses across the board, reducing environmental impact, and more. Hence based on the current situation, it can be projected that a lot of merchants will install wifi in their stores, relying on location analytics to make successful marketing decisions.

During the forecast period, the Asia Pacific region is expected to be the fastest growing region in the location analytics market. Many countries in Asia have experienced rapid urbanization, leading to the development of smart city initiatives. Location analytics is playing a crucial role in optimizing urban planning, transportation, energy management, and public services, contributing to more sustainable and efficient cities. Beside the widespread adoption of mobile devices and increasing internet penetration in Asian countries have resulted in a surge of location-based data. Business across various industries are leveraging this data for valuable insights to understand consumer behavior, preferences, and demographics, leading to more targeted marketing efforts. Location analytics is clearly gaining traction in Asia Pacific. More firms are recognizing the significance of location data and analytics, as well as the competitive advantage they provide in every industry.

Global Location Analytics Market Key Developments
In February 2023, HERE Technologies and Cognizant announced a collaboration to deliver real-time location data and analytics to Cognizant's customers. Cognizant will employ the HERE location platform's extensive data visualization and sharing capabilities to construct spatial intelligent solutions for its clients, including access to real-time traffic data, vehicle, weather, and comprehensive road characteristic data.
In July 2021, INRIX, Inc. has introduced INRIX IQ Location Analytics, a sophisticated new cloud-

based LBS tool that gives retailers, investors, and other business professionals the data they need to establish additional locations, boost sales, and maximize return on investment.

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Global Location Analytics Market Key Competitors
o Apteryx
o Cloud Software Group, Inc.
o Distal
o ESRI
o Galileo
o Google
o HERE
o Hewlett Packard Enterprise Development LP
o Hexagon AB
o INRIX
o Oracle
o WIGeoGIS
o Other Market Participants

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o Solutions
o Geocoding and Reverse Geocoding
o Thematic Mapping and Spatial Analysis
o Reporting and Visualization
o Services
By Deployment
o Cloud
o On-premise
By Location Positioning
o Indoor
o Outdoor
By Application
o Risk Management
o Customer Experience Management
o Remote Monitoring
o Supply chain Management
o Emergency Response Management
o Location Selection and Optimization

o Field Service Management
o Others
By End Users
o Logistics and Transportation
o Retail
o IT and Telecommunication
o Healthcare
o Banking, Finance Services and Insurance
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o Manufacturing
o Automotive
o Construction
o Others

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o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
o Latin America (Brazil, Argentina, Rest of Latin America)

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