

Point of Interest Data Solutions Market to Surpass at a Revenue of US\$ 531.9 Million By 2031 | Astute Analytica

CHICAGO, UNITED STATES, September 15, 2023 /EINPresswire.com/ -- Global [point of interest data solutions market](#) revenue was US\$ 226.76 million in 2022 and is projected to surpass a valuation of US\$ 531.92 million by 2031, growing at a CAGR of 8.9% during the forecast period from 2023 to 2031.

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The point-of-interest data solutions market is expected to rise at a promising rate. The demand for location-based services, developments in mapping and geospatial technologies, and a focus on data-driven decision-making are all contributing factors to this expansion. One of the most often used spatial data formats is point-of-interest GIS data.

One factor driving the growth of the global point of interest data solutions market is the rising need for location-based services. This expansion is brought on by the widespread use of smartphones and the growing acceptance of applications that depend on precise location information. For instance, according to GSMA, in 2022, there were about smartphones in use. These solutions are being used by companies in a variety of industries to improve user experiences, service levels, and marketing tactics.

One of the major developments in the market is the increasing integration of artificial intelligence (AI) and machine learning (ML) technology. Businesses can better understand consumer behavior, tastes, and market trends by utilizing these technologies. This enables them to design more efficient marketing, product development, and resource allocation strategies based on data.

Database Platform Generated Sales of US\$ 188.93 Million



The database platform segment dominates the point-of-interest data solutions market on a global scale. In 2022, this market segment generated approximately US\$ 188.93 million in sales, accounting for the highest market share. Database Platform is anticipated to continue on its current robust growth trajectory during the forecast period, with a predicted CAGR of 9.4%. This development of location-based services and the rising significance of data-driven insights in fostering corporate success can both be credited for this increase.

The adoption of database platform solutions is being driven by the rising demand for precise and thorough point-of-interest data as well as the rising demand for effective data administration and processing. Businesses in a wide range of sectors rely on point-of-interest data solutions to store and retrieve location-based data, allowing them to use this information for decision-making, marketing plans, and service optimization.

Commercial Segment Attained US\$ 175.83 Million in Revenue

The commercial segment dominated the global point-of-interest data solutions market. The segment brought in more than US\$ 175.83 million in 2022 and is forecast to grow at a CAGR of 8.6% during the forecast period from 2023 to 2031. This rise is due to the ongoing digital transformation of businesses and the growing appreciation of the usefulness of location-based data in streamlining processes and boosting consumer interaction.

Urban commerce in China has advanced to a stage of rapid development due to urbanization. Accordingly, recent research on commercial spaces has revealed a fresh, contemporary tendency. The business sector is embracing point of interest data solutions due to the rising desire for tailored experiences, focused marketing initiatives, and data-driven decision-making.

North America Accounted for US\$ 92.12 Million in Revenue

The North America region generated more than US\$ 92.12 million in revenue in 2022, and it is anticipated that it will continue to dominate the market during the forecast period. The region's thriving end-use sectors and the presence of significant solution providers are responsible for this expansion.

Retail, hotel, transportation, real estate, and marketing are just a few industries that significantly rely on precise and thorough point of interest data to improve operations and provide customers with tailored experiences. The region's developed economy and technologically sophisticated infrastructure promote point of interest data solutions' adoption and integration across industries, which is fueling the market's expansion.

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Government policies and regulations heavily influence the point of interest data solutions

industry in North America. Regulations have been put in place by governmental organizations like the Federal Communications Commission (FCC) in the US to guarantee the security and privacy of location-based data. As a result, having a clear legislative framework encourages the adoption of point-of-interest data solutions in North America by businesses and users.

Competitive Landscape

Major companies with sizable customer bases dominate the market. The key vendors are employing methods like mergers and acquisitions, strategic partnerships, and other ones to increase their reach and maintain their competitiveness in the market, giving the industry the appearance of being fairly fragmented.

Some of the Prominent Players Profiled in the Report Include

- Google Cloud
- Foursquare
- ATTOM Data Solutions
- Ceinsys Tech Limited
- SafeGraph Inc
- NAVmart
- TripsByTips
- HERE Technologies
- MapData Services
- Pitney Bowes Inc.
- Precisely
- AggData
- Tamoco
- Mobius Knowledge Services
- GB Group plc.
- ESRI
- CoreLogic
- Other Prominent Players

Segmentation Outline

The global point of interest data solution market segmentation focuses on Type, Application, and Region.

By Type

- Database Platform
- Modular Customized Report
- Others

By Application

- Commercial
- Industrial
- Others

By Region

- North America
 - o The U.S.
 - o Canada
 - o Mexico
- Europe
 - Western Europe
 - The UK
 - Germany
 - France
 - Italy
 - Spain
 - o Rest of Western Europe
 - Eastern Europe
 - Poland
 - Russia
 - o Rest of Eastern Europe
- Asia Pacific
 - o China
 - o India
 - o Japan
 - o Australia & New Zealand
 - o South Korea
 - o ASEAN
 - o Rest of Asia Pacific
- Middle East & Africa
 - o Saudi Arabia
 - o South Africa
 - o UAE
 - o Rest of MEA
- South America
 - o Argentina
 - o Brazil
 - o Rest of South America

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