

Global Geospatial Analytics Market Surges, Poised to Reach \$153.22 Billion by 2027

The Business Research Company's global market reports are now updated with the latest market sizing information for the year 2023 and forecasted to 2032

LONDON, GREATER LONDON, UK, December 12, 2023 /EINPresswire.com/ -- The [global](#)

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The market size of the geospatial analytics is expected to grow to \$153.22 billion in 2027 at a CAGR of 15.7%.”

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[geospatial analytics market](#) is experiencing robust segmentation, categorized by components, types, technology, applications, and end-user industries. With a compound annual growth rate (CAGR) of 16.6%, the market is set to elevate from \$73.3 billion in 2022 to \$85.47 billion in 2023. This upward trajectory is projected to persist, culminating in a market size of \$153.22 billion by 2027 at a CAGR of 15.7%.

Smart Cities Driving Geospatial Analytics Market Growth

The evolution of smart cities is emerging as a pivotal catalyst propelling the geospatial analytics market forward. Smart cities leverage modern technology to optimize resource consumption and control activities. Geospatial analytics plays a crucial role in smart city planning by providing advanced visualization tools, aiding decision-making processes for better site identification, increased efficiency, and a comprehensive understanding of complex urban processes through geospatial data. According to Otonomo, a leading Israeli automotive data services platform, the smart cities sector is expected to surpass \$820 billion by 2025, witnessing substantial growth from \$410.8 billion in 2020. This surge in smart city development is a significant driver fueling the geospatial analytics market.

Explore the global geospatial analytics market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=5927&type=smp

Major Players Steering Market Dynamics

Key players shaping the geospatial analytics market landscape include Alteryx, Carto, ESRI, General Electric, SAP, Tomtom, Trimble, Google, Hexagon Ab, Maxar Technologies, Bentley Systems, Fugro, Geoviet Consulting, GIS Co. Ltd., Mandalay Technology, Map large, Mappoint Asia, Orbica, Orbital Insight, Pasco Corporation, and Skymap Global. These industry leaders are instrumental in driving innovation and advancing the capabilities of geospatial analytics

solutions.

Technological Advancements in Geospatial Analytics

A notable trend gaining prominence in the geospatial analytics market is the continual focus on technological advancements. Major companies are dedicated to developing sophisticated solutions to strengthen their market positioning. For instance, LuxCarta, a France-based digital mapping solution provider, launched the BrightEarth product line in July 2020. This collection of specialized global geospatial products is crafted from artificial intelligence technologies, utilizing Sentinel-2 imagery. The initial releases include a worldwide cloud-free mosaic and a corresponding 10-class land use/land cover (LULC).

Regional Dynamics: Asia-Pacific Emerges as the Fastest-Growing Market

In 2022, North America claimed the largest share in the geospatial analytics market. However, Asia-Pacific is poised to be the fastest-growing region in the forecast period, marking a significant shift in the global market landscape. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global geospatial analytics market:

<https://www.thebusinessresearchcompany.com/report/geospatial-analytics-global-market-report>

Geospatial Analytics Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Geospatial Analytics Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [geospatial analytics market size](#), geospatial analytics market drivers and trends, [geospatial analytics market major players](#), competitors' revenues, market positioning, and market growth across geographies. The geospatial analytics market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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