

Geospatial Analytics Market Size Reach USD 209.47 Billion Globally by 2030 at 13.0% CAGR

The increasing use of GPS devices, technological advancements in the field of GIS technology factors driving the expansion of the market.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Geospatial Analytics Market Size](#) Reach USD 209.47 Billion Globally by 2030 at 13.0% CAGR ." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



The global geospatial analytics market size was valued at USD 60.94 billion in 2020, and is projected to reach USD 209.47 billion by 2030, growing at a CAGR of 13.0% from 2021 to 2030.

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Rise in demand for AI-based GIS solutions, demand for GIS software in smart cities development and urban planning, and increase in usage of satellite monitoring drive the growth of the global geospatial analytics market. 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 geospatial analytics market is segmented into component, deployment model, solution, type, technology, industry vertical, and region. In terms of component, the market is fragmented into solution and services. On the basis of solution, it is categorized into geocoding & reverse geocoding, data integration & ETL, reporting & visualization, thematic mapping & spatial analysis,

and others. Depending on the collection medium, it is divided into the geographic information system, satellites, unmanned aerial vehicle and others. Depending on deployment model, it is bifurcated into on-premise and cloud. In terms of enterprise size, the market is fragmented into large enterprises and SMEs. By type, it is segregated into surface & field analytics, network & location analytics, geo-visualization, and others. According to industry vertical, it is classified into mining and manufacturing, government, environmental monitoring, defence and security, engineering and construction, insurance, automotive and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA

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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.

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.

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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.

Some key market players in the geospatial analytics market are 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. This study includes geospatial analytics market trends, geospatial analytics market analysis, and future estimations to determine the imminent investment pockets.

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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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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.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

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. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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