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Innovations in Network and Location Analytics Propel Market to $89.7 Billion by 2031 | AMR

WILMINGTON, DE, UNITED STATES, November 18, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Network and Location Analytics Market," The network and location analytics market was valued at $19 billion in 2021, and is estimated to reach $89.7 billion by 2031, growing at a CAGR of 17% from 2022 to 2031.

Network and location analytics are collaborating to identify trends and patterns by analysis of network data and statistics. These also involve a network operation or a set of operations. For example, if a network operator finds a congestion problem in a certain area of the network, traffic can be routed through a different part of the network to meet service performance objectives. Furthermore, vendors are augmenting traditional analytics with automation and artificial intelligence technologies to enable the next generation of highly intelligent networks. This is expected to drive the network and location analytics industry growth.

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Moreover, the growth of the global network and location analytics market size is primarily driven by the proliferation of smartphones and upsurge in usage of GPS-enabled devices. In addition, factors such as growing usage of spatial data and analytical tools, increasing adoption of networks, and further, the COVID-19 epidemic increased the use of location-based services, which fueled the market expansion. However, consent and privacy concerns may hamper the market growth to some extent. On the other hand, the emergence of advanced technologies in the field of GIS, and the integration of AI with location analytics is expected to provide lucrative opportunities for network and location and analytics industry growth during the forecast period

By deployment type, the global network and location analytics market share was dominated by the on-premise segment in 2021 and is expected to maintain its dominance in the upcoming years, as many businesses, especially large organizations, are hesitant to move away from on-premise analytics solutions. In addition, on-premise location analytics is experiencing rapid adoption in enterprise organizations as well as government bodies which are facing strict data security, compliance, and regulatory requirements. However, the cloud segment is expected to witness the highest growth in the network and location analytics industry. This is attributed to the ability of cloud-based location analytics software to offer greater efficiency and flexibility. North America dominates the network and location analytics market, due to the extensive

technical support as well as growing trends in automation. The industry verticals such as government & defense, and IT & telecommunication are expected mainly contribute toward the growth of the market.

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For instance, in 2019, AT&T, an American multinational conglomerate holding company partnered with the U.S. Department of Energy's Argonne National Laboratory for a Climate Change Resiliency Project to better prepare and adapt to climate change events. AT&T used location analytics to assess the impact of climate change on its base stations, cell towers, and other physical infrastructure. However, Asia-Pacific is expected to observe the highest growth rate during the forecast period, owing to factors such as an upsurge in spending on location-based services and extensive adoption of smartphones and smart technologies.

The rapid spread of COVID-19, combined with local, state, and federal government encouragement of social distancing, has caused in unprecedented shifts in visit patterns to retail locations. While some business categories have seen visits skyrocket while in others, foot traffic has come to a standstill. This has led to the adoption of network and location analytics solutions by enterprises to analyze consumer behavior and there spending patterns.

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By deployment model, on-premise segment accounted for the largest network and location analytics market forecast in 2021.

Region-wise, North America generated the highest revenue in 2021.

Depending on end user, landlords generated the highest revenue in 2021.

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The key players profiled in the network and location analytics market analysis are Google LLC., Microsoft Corporation, IBM, Cisco Systems, Inc., Oracle, SAP SE, Hexagon, ALTERYX, INC., ESRI, SAS Institute Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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