

Geospatial Solutions Market in 2024 : Competitive Analysis and Industry Forecast | At a CAGR of 13.1% from 2022 to 2031

The Geospatial Solutions market research is offered along with information related to key drivers, restraints, and opportunities.



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Allied Market Research

WILMINGTON, DE, UNITED STATES, December 2, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Geospatial Solutions Market](#)," The [geospatial solutions](#) market was valued at \$432.00 billion in 2021, and is estimated to reach \$1,457.7 billion by 2031, growing at a CAGR of 13.1% from 2022 to 2031.

North America is expected to dominate the global geospatial solutions market in 2021. Rise in investments in the defense sector and technological advancements in the

telecommunication industry acts as key driving forces for the geospatial analytics market in North America. In addition, implementation of LBS-enabled drones for border security and monitoring high-risk situation by federal agencies, government, and nongovernment organizations is expected to boost the market investment for these services. Advanced sensors onboard satellites provide reliable, cost-effective, and impartial information about variety of vegetation and hydrological parameters at various spatial resolutions.

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Cloud-based geospatial solutions are gaining traction at the moment. Cloud-based geospatial solutions deliver on-demand geospatial data, images, and maps. It also enables companies to share data and perform operations such as viewing, monitoring and analyzing geospatial data. Moreover, few companies are also launching cloud-based geospatial solutions, which fuels growth of the geospatial solutions market. For instance, in April 2019, HERE launched Here XYZ for mapmaking and geospatial data management for developers and non-coders. It also launched a new cloud service for fast and flexible management of location data.

Growth of the global geospatial solutions market is attributed to increase in penetration of artificial intelligence based geographic information system (GIS), and increase in use of location-based services integrated with geographic information system. However, lack of awareness regarding benefits of geospatial solutions is the factor that hampers growth of the market. Furthermore, development of 4D GIS software is the factor expected to offer growth opportunities during the forecast period.

KEY FINDINGS OF THE STUDY

By solution type, the services segment is anticipated to exhibit significant growth in the near future.

By technology, the scanning segment is anticipated to exhibit significant growth in the near future.

By application, the geovisualization segment is anticipated to exhibit significant growth in the near future.

By end-use, the infrastructural development segment is anticipated to exhibit significant growth in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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Key players operating in the global geospatial solutions market include

Apple Inc.

Bentley Systems, Inc.

General Electric

GIS Cloud Ltd.

Google Inc.

L3Harris Geospatial Solutions, Inc.

Oracle Corporation

Living Map

Mappedin

Microsoft Corporation

Pix4D S.A.

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