

Global Geographic Information System (GIS) Market Outlook, Trends & Growth Rate - Forecast to 2024

The global geographic information system (GIS) market is expected to become USD 12.7 billion by 2024 and to witness CAGR of 10.7% during the forecast period 2018–2024.



New York City, Jul 19, 2019 ([Issuewire.com](https://www.issuewire.com)) - Industry Overview

The global [geographic information system \(GIS\) market](https://www.vynzresearch.com/ict-media/geographic-information-system-gis-market/request-sample) is predicted to grow at 10.7% CAGR during the forecast period (2018–2024) with the market size reaching USD 12.7 billion by 2024. The driving factor for the growth of the market includes the increasing amalgamation of GIS system with traditional technology, the increasing demand for location-based services such as control of a valve and real-time status, and increasing usage of GIS systems in the construction sector.

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Market Segmentation

- **Insight by Component**

Based on the component, the GIS market is categorized into:

- Hardware
- Software
- Services

Of all, the software-based GIS segment holds the largest share in the global GIS market. Software-based GIS is extensively being used in spatial data analysis, spatial data processing, spatial database management systems, and digital mapping.

- **Insight by Project Size**

On the basis of project size, the market is segmented into:

- Small
- Medium
- Large

Among these, medium size projects are the most commonly executed due to the involvement of governments in developing as well as developing countries.

- **Insight by Application**

Based on application, the market is segmented into:

- Water & wastewater
- Government
- Aerospace & Defense
- Oil & gas exploration
- Engineering & business services
- Oil & gas refining
- Healthcare
- Transportation & logistics
- Telecommunications
- Others

Of all engineering and business services segment is expected to witness the fastest growth during the forecast period. Due to rapid growth in urbanization, it is expected to further enhance the developmental activities in the construction and infrastructure sector.

Industry Dynamics

- **Growth Drivers**

Factors that have been acting as the driving factors for the growth of this industry are:

- The increasing amalgamation of GIS system with traditional technology
- The increasing demand for location-based services such as control of a valve and real-time status
- The increasing usage of GIS systems in the construction sector

- **Challenges**

Key factors hindering the growth of the GIS market are:

- The initial high set up cost of the GIS system

- The non-existence of authentic spatial data
- **Industry Ecosystem**

Globally industry players are leveraging market growth through extensive application of GIS in various fields. Several key industry players are providing state-of-the-art software applications to its users that are further bolstering the growth of the GIS market.

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Geographic Overview

- North America — US, Canada, and Mexico
- Europe — U.K., Germany, France, Russia, and Rest of Europe
- Asia Pacific — China, India, Japan, and Rest of Asia-Pacific
- Rest of the World (RoW) — Brazil, Saudi Arabia and Others

Geographically, Asia-Pacific is expected to witness the fastest growth during the forecast period. The growth of this market in this region is attributed towards increasing implementation of the geospatial system by the business organizations in several sectors such as agriculture, mining and manufacturing, construction and insurance sectors that are enabling them to undertake informed decisions and identify potential strengths of their organization.

Competitive Insight

The Key players in global [geographic information system \(GIS\) market](#) are Environmental Systems Research Institute Inc. (Esri), Macdonald & Company, Pitney Bowes Inc., Dettwiler and Associates Ltd., PASCO CORPORATION, SuperMap Software Co. Ltd., Ubisense Group Plc., Bentley Systems Incorporated, Schneider Electric SE and Autodesk Inc.

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