

Geospatial Analytics Market, Size, Share, Growth, Opportunity and Forecast, 2021-2028 | DataM Intelligence

The Global Geospatial Analytics Market is expected to grow at a CAGR of 14.2% during the forecasting period (2021-2028).



Arizona, Casa Grande, Aug 17, 2021 ([Issuewire.com](https://www.issuewire.com)) - Market Overview:

Geospatial analytics collects geographic data and imagery from earth observation, GIS, GNSS & positioning, 3D scanning, satellite pictures, location sensors, social media, and mobile devices,

visualises it, and helps people and places find each other. Geospatial analytics insights aid decision-making and the formulation of focused marketing tactics to boost lead creation.

View full report: <https://www.datamintelligence.com/research-report/geospatial-analytics-market>

Market Dynamics:

Advancement in AI, ML, and technological advancement is a major driving factor for the geospatial analytics market. Artificial intelligence and machine learning developments are assisting in improving corporate efficiency. For companies and governments to obtain reliable data insights, the integration of artificial intelligence and machine learning is becoming increasingly important. Nearly 80% of consumer datasets are georeferenced, and GeoAI's area of application has expanded dramatically as its usage in agriculture, transportation, climate forecasting, and the military has grown. For instance, Cray announced enhanced capabilities in June 2019 to empower data scientists and engineers innovating in the Geospatial AI sector. AI and ML save considerable time and energy by performing numerous tasks, such as classification of images, object detection, semantic segmentation, and segmentation of instances. Demand for geospatial analytics is projected to increase considerably as suppliers of geospatial analytics solutions progressively offer clients AI- and ML-based software solutions. However, increasing individual concerns related to confidential data and geoprivacy are expected to restrict geospatial analytics's growth in the upcoming years. Individuals who are worried about the privacy of their location-based data might refuse to allow crucial location data to be collected, which is required by some geospatial analytics apps.

Market Segmentation:

By Type

- Surface and Field Analytics
- Geovisualization
- Network Analysis
- Artificial Neural Networks (ANN)
- Others

By Technology

- Remote Sensing
- GPS
- GIS
- Others

By Solutions

- Geocoding and Reverse Geocoding
- Reporting and Visualization
- Thematic Mapping and Spatial Analysis
- Data Integration and ETL
- Others

By Application

- Surveying
- Disaster Risk Reduction and Management
- Medicine and Public Safety
- Climate Change Adaptation
- Predictive Asset Management
- Others

By End-User

- Agriculture
- Defense and Intelligence
- Utility and Communication
- Automotive
- Government
- Travel and Logistics
- Others

Geographical Analysis

By geography, the geospatial analytics market is segmented into North America, South America, Europe, Asia Pacific, Middle East, and Africa. The geospatial analytics market in North America is the most developed with its share being around 41%. The presence of numerous technological businesses in the region, as well as their increased usage of artificial intelligence and machine learning, are helping to drive market expansion. Government rules that make it simple for private companies to share geospatial data are also helping to expand this sector.

But Asia-Pacific region is expected to register the highest growth rate in the foreseen period. This is due to the increasing urban population and growing economies in countries such as India, China, and Indonesia. This has increased the demand for smart cities, better IoT infrastructure, more technological advancements. IoT infrastructure and 5G are being developed at a faster rate in countries like India, China, and South Korea. According to the Korea Herald, IoT subscriptions went over 10 million in 2020 in South Korea. This number is approximately 2 million more than the previous year.

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Competitive Landscape:

The global Geospatial Analytics market is consolidated, with the top 5 companies accounting for over 50% of global sales. Hexagon AB, ESRI Inc., L3 Harris Technologies, Atkins PLC, and General Electric dominate the global Geospatial Analytics market. These companies have used various strategies such as expansions, new product launches, agreements, partnerships, joint ventures, acquisitions, and others to increase their footprints in this market.

- In 2020, Hexagon AB acquired PAS global. Customers will gain access to a comprehensive software portfolio to manage the industrial lifecycle, from plant design and maintenance to real-time situation awareness in the control room, cybersecurity risk management, and industrial digital transformation, thanks to the combination of PAS and Hexagon.
- In September 2020, ESRI Inc Acquired nFrames, which would help it enhance its 3D capabilities. This will allow nFrames and Esri users to gather and analyse 3D data from the

aerial, drone, and ground-based sensors in a fully automated end-to-end procedure.

- In 2018, SPRING Technologies, a software supplier specialising in integrated solutions for optimising machining workflows through machine tool simulation, toolpath verification and optimization, and machine tool management, has been acquired by Hexagon AB.

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