

Geospatial Market is expected to reach USD 75 Billion during forecast period 2016 - 2022

Geospatial Market is expected to grow significantly as Market has been valued at USD 75 billion & growing with 16.6% of CAGR during forecast period 2016 to 2022

PUNE, MAHARASHTRA, INDIA, April 6, 2017 /EINPresswire.com/ -- Market Highlights



Key Players: DigitalGlobe, Inc., Hexagon AB, Bentley Systems, Inc. , General Electric Co. , ESRI , Trimble Navigation LTD. , MacDonald, Dettwiler & Associates, Ltd., "
Market Research Future

Geospatial can be defined as the geographical data having locational information described in terms of coordinates, address, city or ZIP code. It is gathered through satellite, (GPS), geo tagging and remote sensing. GIS is used for mapping and analyzing geospatial data whereas remote sensing tool is used to acquire geographical data through sensors such as radars, radiometers and lidar. Hence, geospatial analytics products combine geographic data and business data to achieve information to help business decisions such as logistics and marketing.

The key drivers contributing to the growth of the market are the demand for the integration and convergence of geospatial information with mainstream technologies, commoditization of geospatial data for various industries. Also, the rising demand for [geospatial analytics solutions](#) with artificial intelligence capabilities across various industries and the rising adoption of geospatial solutions for safety and security.

Major Key Players

- DigitalGlobe, Inc. (U.S.),
- Hexagon AB (Sweden),
- Bentley Systems, Inc. (U.S.),
- General Electric Co. (U.S.)
- ESRI (U.S.), ,
- Trimble Navigation LTD. (U.S.),
- MacDonald, Dettwiler & Associates, Ltd. (Canada),
- Eugro N.V. (Netherlands),
- RMSI (India),
- Harris Corporation (U.S.)

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The term geo can be defined as earth and spatial can be described as anything that takes up space. It is basically applied to anything that takes up space. The demand for the integration & convergence of geospatial information with mainstream technologies, the commoditization of geospatial data across various verticals, increasing demand for geospatial analytics solutions with artificial intelligence capabilities and the rising adoption of geospatial solutions for safety and security are factors contributing to the growth of the overall market.

The analysis would help organizations for promotional of programs and target new customers.

Reducing operational and logistic costs by organizations acts as opportunities for the growth of the market. Geospatial analytics can help government to detect crime locations, issue alerts in situation of natural calamities and designing disaster recovery mechanisms.

The growing smart cities and increasing demand for technological advancements in developing countries is expected to boost the market for geospatial analytics. Also, legal issues related to storage of personal information and initial setups of geospatial analytics products which require high investment hinder the growth of the market.

Also, innovations in technologies would increase the opportunities in geospatial analytics market. Factors such as privacy issues related to storage of geospatial data, legal issues related to storage of information and initial setup cost hamper the growth of the market.

Taste the market data and market information presented through more than 30 market data tables and figures spread over 100 numbers of pages of the project report. Avail the in-depth table of content TOC & market synopsis on "[Geospatial Analytics Market Research Report -Forecast to 2022](#)".

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Market Research Future Analysis

The global geospatial market is expected to grow significantly. The market is highly application basis. Surveying segment of geospatial market globally drives the market. The market is expected to have higher growth rate as compared to the previous years.

The increasing growth rate in the Asia-Pacific region can be attributed to the growing demand for adoption and usage of geospatial analytics across industries such as automotive. Also, smart city developments driving the geospatial analytics market.

Regional Analysis:

Regionally, Asia-Pacific region accounted for the largest market share, majorly due to increasing adoption and usage of such analytics across various verticals. Also, infrastructure and smart city developments are factors driving the growth of the market in this region.

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Brief TOC

- 1 Market Introduction
 - 1.1 Introduction
 - 1.2 Scope Of Study
 - 1.2.1 Research Objective
 - 1.2.2 Assumptions
 - 1.2.3 Limitations
 - 1.3 Market Structure
- 2 Research Methodology
 - 2.1 Research Network Solution
 - 2.2 Primary Research
 - 2.3 Secondary Research
 - 2.4 Forecast Model
 - 2.4.1 Market Data Collection, Analysis & Forecast
 - 2.4.2 Market Size Estimation
- 3 Market Dynamics
 - 3.1 Introduction
 - 3.2 Market Drivers

- 3.3 Market Challenges
 - 3.4 Market Opportunities
 - 3.5 Market Restraints
- Continued...

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