

Location Analytics Market Report by Component (Software, Services), Deployment Mode (On-premises, Cloud-based), Location Type (Indoor, Outdoor), Application (Remote Monitoring, Sales and Marketing Optimization, Asset Management, Risk Management, Facility Management, and Others), End Use Industry (BFSI, Healthcare, Hospitality, Government, Transport and Logistic, IT And Telecom, Retail and Consumer Goods, Media and Entertainment, and Others), and Region 2024-2032

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Abstracts

The global location analytics market size reached US\$ 23.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 85.2 Billion by 2032, exhibiting a growth rate (CAGR) of 15.2% during 2024-2032. The rising demand for real-time location tracking to optimize supply chain operations, the increasing integration of Internet of Things (IoT) devices in various industries, and the advent and gradual commercialization of autonomous vehicles represent some of the factors that are propelling the market.

Location analytics is the practice of interpreting and analyzing information represented in geographical data to discover insights, patterns, and trends. The product encompasses a range of software solutions that integrate geographic or location-based elements into business data for better contextual understanding. These solutions often utilize Geographic Information System (GIS) technology and spatial analytics tools. The primary working mechanism involves the extraction, processing, and visualization of

location-based data through mapping and layering techniques. This enables businesses to make more informed decisions by understanding spatial relationships and regional influences on consumer behavior.

The global market is primarily driven by the rising demand for real-time location tracking to optimize supply chain operations. In line with this, the increasing integration of Internet of Things (IoT) devices in various industries is providing an impetus to the market. Moreover, the need for businesses to obtain a competitive edge through consumer behavior analytics acts as a significant growth-inducing factor. In addition to this, the rise in data volume and variety due to the proliferation of digital channels results in a higher investment in analytics solutions. Apart from this, an increase in remote working conditions necessitates better location tracking systems, advancing the market further. Some of the other factors contributing to the market include the emergence of smart cities, the need for enhanced public safety measures, increasing utilization in the retail industry for personalized customer experiences, and robust investment in research and development yielding more efficient analytics solutions.

Location Analytics Market Trends/Drivers:

Rising commercialization of autonomous vehicles

The advent and gradual commercialization of autonomous vehicles are significantly driving the demand for advanced location analytics solutions. These vehicles rely heavily on precise location data for safe and efficient navigation, traffic management, and collision avoidance. To accomplish these tasks, they integrate complex systems that require real-time data analytics and processing. Beyond simple geospatial data, location analytics includes the analysis of various factors such as road conditions, traffic density, and environmental factors. This level of intricate analytics requires highly sophisticated software solutions capable of handling vast amounts of data with low latency. Additionally, vehicle-to-everything (V2X) communication technologies further emphasize the importance of accurate analytics of location to ensure safe and efficient operations. As autonomous vehicles inch closer to becoming a ubiquitous part of the transportation landscape, the role of this technology in their operation and safety protocols are expanding.

Rising adoption of the technology in healthcare

Hospital management systems utilize location data to optimize resource allocation, such as the availability and location of medical equipment or staff. Furthermore, in the realm of public health, location analytics can provide significant insights into the spread of

diseases. By tracking and analyzing data points, authorities can identify hotspots, forecast trends, and allocate resources more effectively for disease control. During pandemics or localized disease outbreaks, timely and accurate location-based insights are crucial for making informed decisions. These analytics can also be used for patient-centric services, including the optimization of clinic locations based on population density and needs. The integration of these analytics with Electronic Health Records (EHR) can yield even more personalized patient care, thereby enhancing healthcare outcomes. The increasing complexity of healthcare systems is resulting in a higher utilization of location analytics, thereby strongly influencing market dynamics.

Growing cybersecurity and data protection concerns

Cybersecurity threats and data breaches have become increasingly sophisticated, making data protection a top priority for organizations. Location analytics play a critical role in enhancing cybersecurity measures by providing real-time monitoring and detection of unusual activities based on geographical parameters. For instance, if a user tries to access sensitive data from an unfamiliar location, the analytics system can flag this as a potential security risk and prompt immediate action, such as multifactor authentication or even blocking the access attempt. As cybersecurity threats continue to escalate in terms of both complexity and frequency, companies are finding it imperative to invest in location analytics solutions that offer robust security features. Furthermore, several countries are imposing hefty fines on organizations that fail to protect consumer data adequately, making the integration of secure location analytics solutions a business necessity.

Location Analytics Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global location analytics market report, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on component, deployment mode, location type, application and end use industry.

Breakup by Component:

- Software
- Services

Software represents the largest market segment

The report has provided a detailed breakup and analysis of the market based on the component. This includes software and services. According to the report, software

represented the largest segment.

The software segment of the market is experiencing growth, propelled by the rising need for data visualization and real-time analytics. Companies increasingly rely on location-based data to make informed decisions, leading to the adoption of specialized software solutions. Furthermore, the software simplifies complex data sets, making them accessible for businesses of all sizes. The growing importance of geospatial data in various sectors like retail, healthcare, and logistics also contributes to this segment's growth. Finally, advancements in Artificial Intelligence (AI) and Machine Learning (ML) are enhancing software capabilities, making them more adaptive and predictive.

On the other hand, the growing need for specialized skills in analytics, coupled with the rise in cloud-based solutions, is propelling the services segment. Companies are increasingly outsourcing tasks like data analysis, maintenance, and training to third-party vendors. This is particularly beneficial for small and medium enterprises (SMEs) that may lack the in-house capabilities for handling complex analytics. The evolving nature of analytics technology also means that businesses are seeking specialized services to keep up with industry standards.

Breakup by Deployment Mode:

On-premises

Cloud-based

Cloud-based accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the deployment mode. This includes on-premises and cloud-based. According to the report, cloud-based represented the largest segment.

The cloud-based segment is growing due to its scalable and flexible nature, allowing companies to adapt to market changes swiftly. Reduced infrastructure costs and streamlined operations contribute to its popularity. Businesses are leveraging cloud-based location analytics to facilitate remote working conditions and to better align with digital transformation strategies. The ability to integrate with other cloud services and platforms is another driving factor. Ease of deployment and maintenance also make cloud-based solutions increasingly appealing to enterprises.

On the other hand, data security concerns, regulatory compliance, and the need for

customized solutions are the driving factors for the on-premises segment. Companies that handle sensitive data or are part of regulated industries often opt for on-premises solutions. This offers them greater control over their data, enabling customization and internal oversight. In-house analytics solutions are seen as more secure and compliant with stringent regulations, thus bolstering this segment.

Breakup by Location Type:

Indoor
Outdoor

Outdoor represents the largest market segment

The report has provided a detailed breakup and analysis of the market based on the location type. This includes indoor and outdoor. According to the report, outdoor represented the largest segment.

The outdoor segment is driven by the escalating use of mobile devices and Internet of Things (IoT) technologies. This enables businesses to capture a plethora of data from outdoor environments, from traffic patterns to consumer behavior. Urban planning and public safety sectors are increasingly using location analytics to optimize services and operations. Tourism and hospitality industries are also key players, utilizing outdoor analytics to enhance visitor experiences. Commercial applications, such as targeted advertising based on geographical location, further contribute to the growth of this segment.

On the other hand, the expansion of indoor location-based services such as in-store navigation, asset tracking, and proximity marketing drives the indoor segment. The adoption of technologies like Bluetooth, Wi-Fi, and RFID for precise indoor positioning is also influencing growth. Businesses in retail, healthcare, and logistics find these services indispensable for enhancing user experience and operational efficiency. Indoor malls, airports, and large public facilities are also adopting these technologies for seamless operations and enhanced customer engagement.

Breakup by Application:

Remote Monitoring
Sales and Marketing Optimization
Asset Management

Risk Management
Facility Management
Others

The report has provided a detailed breakup and analysis of the market based on the application. This includes remote monitoring, sales and marketing optimization, asset management, risk management, facility management, and others.

Increased demand for real-time data analytics, the proliferation of connected devices, and advancements in IoT technologies are driving the growth in the remote monitoring segment. The desire for improved operational efficiency and preventive maintenance has led businesses to adopt remote monitoring solutions. Heightened security concerns also contribute to this trend, as businesses aim to monitor assets and operations 24/7. The rise in smart cities and smart infrastructure further fuels the adoption of remote monitoring.

On the other hand, the need for consumer behavior insights, real-time analytics, and competitive intelligence is propelling the sales and marketing optimization segment. The use of location analytics in this field helps organizations in customer segmentation, targeted advertising, and location-based promotions.

Also, businesses are increasingly focusing on real-time asset tracking, efficient utilization, and cost reduction, which are the key drivers for the asset management segment. As global operations and supply chains become more complex, the need for centralized asset management has grown exponentially. Integration with existing ERP and CMMS systems and advancements in cloud computing are also supporting this trend.

Besides this, regulatory compliance, data security, and predictive analytics for unforeseen risks are the leading factors driving the risk management segment. As industries become more regulated and interconnected, the need for a robust risk management framework equipped with location analytics is vital.

Moreover, the growth in smart building technologies, energy efficiency requirements, and regulatory compliance are key drivers in the facility management segment. Location analytics enable organizations to monitor and manage various aspects of a facility like energy usage, space utilization, and safety protocols.

Breakup by End Use Industry:

BFSI

Healthcare

Hospitality

Government

Transport and Logistic

IT and Telecom

Retail and Consumer Goods

Media and Entertainment

Others

Retail and Consumer Goods represents the largest market segment

The report has provided a detailed breakup and analysis of the market based on the end use industry. This includes BFSI, healthcare, hospitality, government, transport and logistic, IT and telecom, retail and consumer goods, media and entertainment, and others. According to the report, retail and consumer goods represented the largest segment.

For the retail and consumer goods segment, location analytics provide invaluable insights into consumer behavior and preferences. This, in turn, helps retailers to optimize store layouts, manage inventories, and improve supply chain efficiency. Geo-fencing and proximity marketing are growing trends that rely on location analytics to send targeted promotions to consumers in specific areas. These technologies are enhancing customer engagement and contributing to higher sales volumes. The integration of online and offline data is another driver, offering a more comprehensive view of the consumer journey.

On the other hand, the market is experiencing notable growth across various sectors such as BFSI, healthcare, hospitality, government, transport and logistics, IT and telecom, as well as media and entertainment. One of the primary factors driving this growth is the increasing need for real-time data analytics to improve operational efficiency and customer experience. For instance, in the BFSI sector, location analytics can help in fraud detection by analyzing transaction locations, while in healthcare, it is used for resource allocation and patient care. The advent of advanced technologies like the Internet of Things (IoT), Big Data, and artificial intelligence (AI) has further augmented the demand, allowing businesses in these sectors to leverage spatial and geographical data for various applications ranging from market segmentation to risk assessment.

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

North America exhibits a clear dominance, accounting for the largest location analytics market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share.

In North America, the growth of the market is propelled by the early adoption of technological advancements which gives the region a competitive edge. This advantage

is further bolstered by a robust infrastructure that enables rapid implementation of location-based solutions. An expanding ecosystem of key industry players stimulates innovation and market expansion. High consumer expectations for personalized experiences encourage businesses to incorporate advanced analytics solutions.

The growth is also fueled by extensive research and development (R&D) activities, propelling the boundaries of what can be achieved with location analytics. Stringent data privacy regulations serve as a driving force, compelling businesses to opt for secure and compliant solutions. These regulations also act as market differentiators. Furthermore, the growing interest in developing smart cities is resulting in a higher utilization of location analytics, especially in urban planning and public service sectors.

Competitive Landscape:

Key players in the global market are actively investing in research and development to create cutting-edge solutions. These market leaders are also forming strategic alliances and partnerships to extend their product offerings and geographic reach. Mergers and acquisitions are being employed to consolidate market positions and acquire new technologies. To ensure scalability and performance, companies are adopting cloud-based solutions, and integrating them with existing enterprise systems. Further, they are working on enhancing data security measures to comply with regulatory standards. To build a sustainable market presence, the key players are actively engaging with customers through robust after-sales support and training programs. Businesses are also providing free trials and proofs of concept to potential clients, thereby reducing the adoption barriers.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Alteryx Inc.
Cisco Systems Inc.
Esri
Galigeo
Google LLC
HERE Technologies
Hexagon AB
International Business Machines Corporation
Microsoft Corporation
Oracle Corporation

Pitney Bowes Inc.
SAS Institute Inc.
Sisense Inc.
TIBCO Software Inc.

Recent Developments:

In August 2023, Alteryx, Inc. announced that it is expanding its partnership with Google Cloud to provide Looker Studio users with native access to a free limited version of Alteryx Designer Cloud's AI-powered data preparation capabilities and enhanced connectivity. This new integration builds on Alteryx and Google Cloud's commitment to make it easier for customers to surface critical insights for decision-makers in a timely manner, resulting in actions that can improve business outcomes.

In August 2023, Cisco Systems Inc. announced a global strategic partnership with Nutanix, Inc., a leader in hybrid multicloud computing, to accelerate hybrid multicloud deployments by offering the industry's most complete hyperconverged solution for IT modernization and business transformation.

In July 2023, Esri, in partnership with Impact Observatory, released a global land-use/land-cover map of the world based on the most up to date 10-meter Sentinel-2 satellite data for every year since 2017. Following the latest 2022 data released earlier, the artificial intelligence (AI) model for classification has been improved, making the maps more temporally consistent.

Key Questions Answered in This Report

1. What was the size of the global location analytics market in 2023?
2. What is the expected growth rate of the global location analytics market during 2024-2032?
3. What are the key factors driving the global location analytics market?
4. What has been the impact of COVID-19 on the global location analytics market?
5. What is the breakup of the global location analytics market based on the component?
6. What is the breakup of the global location analytics market based on the deployment mode?
7. What is the breakup of the global location analytics market based on the location type?
8. What is the breakup of the global location analytics market based on the end use industry?
9. What are the key regions in the global location analytics market?
10. Who are the key players/companies in the global location analytics market?

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