

Global Geospatial Imagery Analytics Market Outlook: Industry Analysis & Opportunity Evaluation 2018-2027

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Abstracts

The geospatial imagery analytics market is projected to flourish vibrantly around the world on the back of increasing application of the technology in various end-user industries ranging from BFSI, media, marine, mining, healthcare to agriculture, aviation, automotive, and more. Additionally, rising application of geospatial technology in retail, gaming, engineering and nautical industries, the geospatial imagery analytics market is attributed to witness significant growth over the forecast period

Increasing demand from expanding aerospace and aviation industry accompanied with increasing demand for geospatial technology from developed and developing countries across the globe to strengthen their defense and military capabilities is attributed to drive the geospatial imagery analytics market subsequently over the forecast period.

Increasing providers of geospatial imagery analytics investing in building their satellites to gather the most effective earth data for expanding end-users base is expected to influence the geospatial analytics market strongly across the globe.

Growing number of startups and government investments in geospatial imagery technology on the back of increasing GDP income and rising need for orchestrating urban mobility plans due to the increasing urban population, the geospatial analytics market is expected to expand substantially around the globe.

The urban population (% of the total population) reached 55.271 per cent in 2018 from 51.645 per cent in 2010 as per World Bank statistics. The steady rise in the current urban population is resulting in increasing demand for geospatial imagery in planning high-rise buildings, assessing the feasibility and plan implementation and improving urban planning, architecture, and overall design, experimenting with the potential impact

of different building configurations and more.

Additionally, rising GDP per capita of the world in the past from 10,248.1 in 2016 to 11,296.7 in 2018 has resulted in increased adoption of GIS technology in aquatics. Application of geospatial analytics in connecting fish species with their habitat using habitat suitability indexes, monitoring sharks recovery rates with acoustic tags allowing detection in multiple dimensions has led to a momentous rise in demand for the GIA technology around the globe.

Rising affordability of large strata of the population has created an upsurge in demand for automobiles with integrated GIS or GPS incurring nurturing mapping technology. This rise in demand for GIS or GPS, geospatial imagery analytics technology is projected to drive the market consequently during the forecast period.

Technological developments in geospatial imagery analytics have escalated the acceptance of geospatial technologies such as global positioning system (GPS), remote sensing (RS), and geographical information system (GIS). Increasing penetration of geographical information system technology in the service industry, rising demand of open interoperable solutions and growing usage of location-based data are the major factors which are propelling the growth of the geospatial imagery analytics market. Additionally, escalating demand for high-resolution satellite images from end-users across all the major regions, as well as increased usage of location-based services by organizations for the technology supporting to pave efficient changes in patterns and trends of operations is projected to aid the expansion of geospatial imagery analytics market across the globe.

Geospatial imagery momentarily boosts the GIS mapping project for various end-user industries and serves as a source of information and data to back analysis and classification for geospatial assessment and modelling. Additionally, geospatial imagery analytics can be used to support reasons behind global climate change, environmental management for natural hazards and disasters, natural resources, wildlife, land cover and many other applications. Geospatial imagery analytics has been used in the past to detect arable land and annual freshwater withdrawals Declining forest area from 40.15 million square km in 2010 to 39.95 million square km in 2016 across the globe has led to an increase in demand for efficient environment analyzing and managing technologies from various regional governments as well as global environmental bodies which in turn is projected to drive the GIA market significantly over the forecast period.

Government and non-profit environmental organizations, companies and agencies

throughout the world are using the geospatial technology to transform manually produced maps and associated descriptive records into powerful digital databases. Additionally, geospatial imagery which once used to be a tool that was affordable only for the largest organizations has become a cost-effective option for even the smallest organizations which is attributed to propel the demand for geospatial imagery analytics rapidly across the globe

Contents

1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Segmentation
- 1.3. Product Overview

2. ASSUMPTIONS AND ACRONYMS

3. RESEARCH METHODOLOGY

4. MARKET DYNAMICS

- 4.1. Drivers
- 4.2. Restraints
- 4.3. Trends

5. GLOBAL GEOSPATIAL INDUSTRY OVERVIEW

6. GLOBAL GEOSPATIAL IMAGERY ANALYTICS MARKET OVERVIEW

- 6.1. Global Geospatial Imagery Analytics Market Size (USD Million) and By Y-o-Y Growth (%) - 2018-2027F

7. SEGMENTAL GEOSPATIAL IMAGERY ANALYTICS MARKET, BY IMAGING TYPE

- 7.1. Global Image-Based Analytics Market Size (USD Million) and By Y-o-Y Growth (%), By Imaging Type - 2018-2027F
- 7.2. Global Video-Based Analytics Market Size (USD Million) and By Y-o-Y Growth (%), By Imaging Type - 2018-2027F

8. SEGMENTAL GEOSPATIAL IMAGERY ANALYTICS MARKET, BY COLLECTION MEDIUM

- 8.1. Global Geospatial Imagery Analytics Market Size (USD Million) and Share (%), By Collection Medium -2018

9. REGIONAL GEOSPATIAL IMAGERY ANALYTICS MARKET OVERVIEW

9.1. Global Geospatial Imagery Analytics Market Size (USD Million) and Share (%), By Region -2018

10. NORTH AMERICA GEOSPATIAL IMAGERY ANALYTICS MARKET

11. EUROPE GEOSPATIAL IMAGERY ANALYTICS MARKET

12. ASIA PACIFIC GEOSPATIAL IMAGERY ANALYTICS MARKET

13. LATIN AMERICA GEOSPATIAL IMAGERY ANALYTICS MARKET

14. MIDDLE EAST AND AFRICA GEOSPATIAL IMAGERY ANALYTICS MARKET

15. COMPETITIVE POSITIONING OF MAJOR PLAYERS IN GEOSPATIAL IMAGERY ANALYTICS MARKET

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