

Latin America Location Analytics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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Report description:

The location analytics market of Latin America is valued at 2.10 billion in the current year. It is expected to register a CAGR of 7.99% during the forecast period to become 3.09 billion by the next five years. As the digitalization of information has accelerated, yielding abundant data, corporations have discovered that nearly every dataset contains or can be explained using geographic insight and relationships. This observation has made the new generation understand business and location to bring a constellation of highly desired traits to their companies, including the ability to use data to create strategic stories about people and places, brands, and markets.

Key Highlights

- Organizations are using it to promote safety in their environments and develop connected experiences encompassing both physical and digital presence. It helps users create content, such as posting real-time statistics on digital signage, based on insights gathered or pushing custom content to a mobile device.
- Moreover, the tourism sector will promote growth in Location Analytics Market. Geo Analytics Companies can use location analytics to integrate, store and manipulate spatial and non-spatial information. Cartographic information for tourists, which cannot be found on the Web sites, may become a popular application of GIS.
- However, a lack of skilled workers who know how to work with geospatial data may act as a restraining factor for the market. Many data scientists and GIS analysts spend up to 90% of their time cleaning data before using it. These challenges can slow down the industry's end-user application of Location Analytics.
- On the contrary, the exponential growth in mobile devices and increasing internet usage in Latin America was observed during COVID-19. Rapid digitization and the adoption of new technologies by organizations across Latin America turned the country's economic outlook.

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Latin America Location Analytics Market Trends

Technological Advances in Various Industries Play a Vital Role

- The extent of AI research in Latin America has increased in recent years, and data-driven business initiatives will be one of the top trends in years to come. These businesses will prioritize analytics, AI and ML, and data management. Cloud Management companies like Snowflake are helping businesses in Brazil to drive digital transformation for their projects.
- For instance, Predict Data-driven prepared an analysis on foot traffic and point of interest of consumers visiting the shopping mall in Guatemala. Using location analytics, the company was able to visualize the in-store mobility patterns of the shoppers, like the distribution of visits within the mall, the dispersion of consumers, and more.
- Moreover, some of the world's most significant biodiversity hotspots are found in Latin America. Geospatial technology was used to explore these areas to enrich the quality of biodiversity conservation in Latin America.
- In September 2022, Sentinel-2 remote sensing images and OpenStreetMap were used to produce the first 10 m resolution UGS (Urban Green Space) map for the main urban clusters across 371 major Latin American cities. This was expected to help provide residents with various ecosystem services, such as climate regulation, buffering environmental hazards, and improving physical and psychological health.

Brazil to Generate Significant Demand in Location Analytics Market

- The unprecedented demand for housing in Brazil is driving the civil construction market. The Brazilian Association of Property Developers revealed that the country has a deficit of 7.8 million homes. Also, 11.5 million new properties will be required over the next ten years. This expansion in construction will require geospatial data for identifying the neighborhoods and territories with the highest degree of investment potential.
- Moreover, location analytics can help to increase GDP growth by providing valuable information about the city's economic landscape. For instance, Sao Paulo produces nearly one-third of Brazil's GDP. To sustain economic growth Investment Promotion Agency for the State of Sao Paulo (InvestSP) adopted Location Intelligence to help entrepreneurs identify the best locations in the state to invest.
- Likewise, in June 2022, Agrottools raised 21 million USD from various investors. Agrottools provides intelligence and technology-based solutions to agribusiness companies. Agrottools has analyzed over 4.5 million rural territories in Brazil to manage operational risks and opportunities focused on rural regions.

Latin America Location Analytics Industry Overview

Latin America Location Analytics Market is highly competitive with key players such as Cisco Systems, Microsoft Corporation, Oracle Corporation, SAP SE, Tibco Software Inc., and others. These companies are investing in various applications to gain market share and expand the scope of their service offerings.

In January 2023, Jack in the Box, a QSR concept, and SiteZeus, an A.I.-powered location intelligence platform, announced a partnership to bring advanced technology to the restaurant brand's site selection and market analysis process. The partnership would offer data, real-time insights, white-space analysis, sales forecasting, and other benefits from SiteZeus.

In July 2022, the Data Appeal Company, with the help of its parent company Almayave, entered the Latin American markets with

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a new team of data analysts and experts in location and destination intelligence. Data Appeal will support business growth for companies in tourism, retail, FMCG, real estate, and financial industries with its cutting-edge analysis platforms. Data Appeal Studio, for example, is one application that showcases the most pertinent data-driven insights on travel, lodging, events, visitor behavior, foot traffic, and more, which can assist destination management companies in promoting tourism.

In March 2022, to aid with the economic diversification of Latin America, Amazon Web Services (AWS) developed AWS Local Zones throughout the continent. Local Zones' low latency could enable novel use cases, such as near real-time video processing from security cameras to enhance traffic management, crime prevention, or disaster response in cities.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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